

EXHIBIT 1

Deposition of Drew Hill

In The Matter Of:

Trenton Smith
v.
John Shahidi; et al.

Drew Hill VOL I

November 7, 2025



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BH CDR Job # **1184660**
number of pages 288

Drew Hill - 11/7/2025

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THE UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA - SOUTHERN DIVISION

)
TRENTON SMITH and)
MICHAEL BURROW, individually)
and on behalf of all others)
similarly situated,)

)
Plaintiffs,)

)
vs.) CASE NO.
) 8:25-cv-161-FWS-DFM

JOHN SHAHIDI, an individual;)
NELK, INC. dba NELK, FULL SEND,))
a Canadian Company, METACARD,)
LLC, a Delaware limited)
liability company; NELK USA,)
INC., a Delaware corporation;)
KYLE FORGEARD, an individual,)

)
Defendants.)
)

VIDEOTAPED DEPOSITION OF DREW HILL
VOLUME I, PAGES 1 THROUGH 288
VIA ZOOM
NEW YORK, NEW YORK
FRIDAY, NOVEMBER 7, 2025

Reported by:
Kyung Lee-Green
CA CSR No. 12655, CLR

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)
Defendants.)
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Videotaped deposition of DREW HILL,
Volume I, located in New York, New York, via Zoom,
taken on behalf of Plaintiffs and the Putative
Class, commencing at 8:05 a.m., and ending at
4:59 p.m., on Friday, November 7, 2025, before
KYUNG LEE-GREEN, Certified Shorthand Reporter
No. 12655 for the State of California and CLR.

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Madelon Bird

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1 page

QUESTIONS WITNESS INSTRUCTED NOT TO ANSWER
(None.)

INFORMATION REQUESTED
(None.)

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<p>5</p> <p>1 NEW YORK, NEW YORK;</p> <p>2 FRIDAY, NOVEMBER 7, 2025; 8:05 A.M.</p> <p>3 -o-o-</p> <p>4 THE VIDEOGRAPHER: Good morning. We are</p> <p>5 on the video record at 8:05 a.m. on 08:05:32</p> <p>6 November 7th, 2025, for the videotaped deposition of</p> <p>7 Drew Hill. We are taping this deposition remotely</p> <p>8 via Zoom in the matter of Trenton Smith, et al.,</p> <p>9 versus John Shahidi, et al.,</p> <p>10 Case No. 8:25-cv-161-FWS-DFM. This is Media File 08:05:49</p> <p>11 No. 1.</p> <p>12 I am Theresa Majers, the videographer from</p> <p>13 Ben Hyatt Certified Deposition Reporters, located in</p> <p>14 Encino, California.</p> <p>15 Will all counsel present please identify 08:06:13</p> <p>16 themselves for the record, starting with the</p> <p>17 questioning attorney.</p> <p>18 ATTORNEY KHERKHER: This is Tom Kherkher</p> <p>19 for the plaintiffs.</p> <p>20 ATTORNEY LI: This is Rona Li from 08:06:26</p> <p>21 Cooley LLP for defendants.</p> <p>22 THE COURT REPORTER: Good morning. My</p> <p>23 name is Kyung Lee-Green. I am a Certified Shorthand</p> <p>24 Reporter in the State of California; my license</p> <p>25 number is 12655. 08:06:32</p>	<p>6</p> <p>1 DREW HILL, 08:06:32</p> <p>2 having been administered an oath to tell the truth,</p> <p>3 the whole truth, and nothing but the truth,</p> <p>4 testified as follows:</p> <p>5 08:06:32</p> <p>6 EXAMINATION</p> <p>7 BY ATTORNEY KHERKHER:</p> <p>8 Q Mr. Hill, have you ever given a deposition</p> <p>9 before?</p> <p>10 A Yes. 08:07:18</p> <p>11 Q When was that?</p> <p>12 A I'm not sure exactly. But my best guess</p> <p>13 would be two, three years ago.</p> <p>14 Q What type of matter was it?</p> <p>15 A Could you be -- could you be a little more 08:07:37</p> <p>16 clear? I'm not sure what you're asking.</p> <p>17 Q Yeah. What did you give a deposition</p> <p>18 about? What was the case about?</p> <p>19 A I was called as a witness -- not a</p> <p>20 witness. I was called -- trying to think how to 08:07:49</p> <p>21 phrase it.</p> <p>22 I was called because some plaintiff</p> <p>23 attorney thought we had -- our company had something</p> <p>24 to do with their case, so I was -- I -- I don't know</p> <p>25 the legal phrase for it, but I was called in to be 08:08:02</p>
<p>7</p> <p>1 asked questions. That was it. Had nothing to do 08:08:05</p> <p>2 with our company.</p> <p>3 Q Okay.</p> <p>4 So you understand what a deposition is;</p> <p>5 correct? 08:08:13</p> <p>6 A Yes.</p> <p>7 Q You un -- you understand that you're</p> <p>8 testifying under oath, just as if you were</p> <p>9 testifying in court?</p> <p>10 A Yes. 08:08:20</p> <p>11 Q Okay. You understand that you're required</p> <p>12 to answer each question truthfully, to the best of</p> <p>13 your ability?</p> <p>14 A Yes.</p> <p>15 Q Okay. 08:08:29</p> <p>16 If you don't understand a question,</p> <p>17 will -- will you please let me know rather than</p> <p>18 guess at an answer?</p> <p>19 A Yes.</p> <p>20 Q Okay. Are you taking any medications or 08:08:38</p> <p>21 under any sort of condition or influence that would</p> <p>22 affect your ability to testify accurately today?</p> <p>23 A No.</p> <p>24 Q Did you do anything to prepare for this</p> <p>25 deposition? 08:08:53</p>	<p>8</p> <p>1 A Standard deposition prep, the attorneys -- 08:08:54</p> <p>2 Q No -- what was that?</p> <p>3 ATTORNEY LI: I'll instruct you to only</p> <p>4 answer to the extent you can do so without</p> <p>5 disclosing any privileged information. 08:09:02</p> <p>6 BY ATTORNEY KHERKHER:</p> <p>7 Q Sure. Who -- who did you meet with in</p> <p>8 prep -- in preparation for today's deposition?</p> <p>9 A Attorneys.</p> <p>10 Q Only attorneys? 08:09:12</p> <p>11 A Yes.</p> <p>12 Q What documents did you review in</p> <p>13 preparation for today?</p> <p>14 A I don't recall the exact titles of all of</p> <p>15 them, but motion to dismiss, interrogatories, and a 08:09:29</p> <p>16 couple other materials --</p> <p>17 Q Okay. Did -- did -- so what -- what</p> <p>18 you're articulating is -- is court documents.</p> <p>19 Did you review any e-mails, internal</p> <p>20 company records, text messages, communications? 08:09:40</p> <p>21 A In preparation for it, no.</p> <p>22 Q Okay.</p> <p>23 So you've only reviewed court documents in</p> <p>24 preparation for today's deposition?</p> <p>25 A Yes. 08:09:55</p>

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<p style="text-align: right;">9</p> <p>1 Q Okay. 08:09:57</p> <p>2 Okay. Mr. Hill, here's what I want to do.</p> <p>3 I'm sure you don't want to be here any longer than</p> <p>4 the rest of us. I want to go over -- I sent your</p> <p>5 attorney some exhibits earlier this morning. What I 08:10:13</p> <p>6 want to do is -- throughout the course of this</p> <p>7 deposition, I'm going to be going over blockchain</p> <p>8 transactions. And, effectively, what I want to</p> <p>9 do -- and I'm -- and I'm sure you have a very basic</p> <p>10 understanding of the blockchain. I don't need you 08:10:28</p> <p>11 to be an expert. I'm not an expert.</p> <p>12 But I -- I just want to lay some</p> <p>13 foundation so we can establish some rules. This</p> <p>14 will prevent me from having to go through each</p> <p>15 individual transaction in such a tedious amount that 08:10:44</p> <p>16 we might be here for all seven hour -- seven hours</p> <p>17 if we can't agree to this. Is -- is that -- is that</p> <p>18 fair? Is that okay with you? Can we take a look at</p> <p>19 what I sent over?</p> <p>20 A Sure. 08:10:56</p> <p>21 Q Okay. Okay.</p> <p>22 Mr. Hill, you are familiar with</p> <p>23 cryptocurrency and the Ethereum blockchain; correct?</p> <p>24 A To a certain degree.</p> <p>25 Q Okay. You understand that every Ethereum 08:11:07</p>	<p style="text-align: right;">10</p> <p>1 transaction is permanently recorded and can be 08:11:10</p> <p>2 verified by anybody; correct?</p> <p>3 A I'm aware it's recorded. But I don't know</p> <p>4 what you mean by "verified by anybody."</p> <p>5 Q Meaning block addresses are -- exist 08:11:21</p> <p>6 forever. The record exists forever. Would you</p> <p>7 agree with that?</p> <p>8 A Yes.</p> <p>9 Q Okay. Are you familiar with the website</p> <p>10 Etherscan? 08:11:31</p> <p>11 A Yes.</p> <p>12 Q Okay.</p> <p>13 You understand that Etherscan allows the</p> <p>14 public to view Ethereum transactions?</p> <p>15 A Yes. 08:11:42</p> <p>16 Q Okay. Have you ever used Etherscan or a</p> <p>17 similar tool in your work at Nelk, Full Send</p> <p>18 Metacard, or your personal capacity?</p> <p>19 A Yes.</p> <p>20 Q Okay. Are you familiar with OpenSea, the 08:11:52</p> <p>21 NFT marketplace?</p> <p>22 A Yes.</p> <p>23 Q Okay. You understand that each OpenSea</p> <p>24 NFT page displays the smart contract address that</p> <p>25 governs NFTs; right? 08:12:06</p>
<p style="text-align: right;">11</p> <p>1 A Sorry. Could you repeat the question. 08:12:08</p> <p>2 Q You understand that each OpenSea NFT page</p> <p>3 displays the smart contract address that governs the</p> <p>4 NFT?</p> <p>5 A I don't know. 08:12:23</p> <p>6 (Exhibit 1 marked.)</p> <p>7 BY ATTORNEY KHERKHER:</p> <p>8 Q Okay. Well, let's take a look at</p> <p>9 Exhibit 1 that I sent your counsel. Let me know</p> <p>10 when you have it in front of you -- or would you 08:12:39</p> <p>11 like me to display it on the screen?</p> <p>12 A No. It's in front of me.</p> <p>13 Q Okay.</p> <p>14 Do you see here, this is a screenshot of a</p> <p>15 Metacard NFT on OpenSea; correct? 08:12:48</p> <p>16 ATTORNEY LI: Objection. Foundation.</p> <p>17 THE WITNESS: It appears to be.</p> <p>18 BY ATTORNEY KHERKHER:</p> <p>19 Q Okay. Do you see the yellow highlighted</p> <p>20 contract address? 08:13:07</p> <p>21 A Yes.</p> <p>22 Q Okay.</p> <p>23 This contract address is clickable, and it</p> <p>24 links directly to Etherscan. Do you have any reason</p> <p>25 to doubt that? 08:13:25</p>	<p style="text-align: right;">12</p> <p>1 A I'm unable to verify that. 08:13:28</p> <p>2 Q Sure. Totally understand. So I'm going</p> <p>3 to help you verify that. So let -- let's look at</p> <p>4 Exhibit 2. Let me know when you have it up.</p> <p>5 (Exhibit 2 marked.) 08:13:38</p> <p>6 THE WITNESS: It's in front of me.</p> <p>7 ATTORNEY KHERKHER: Okay. Do you see --</p> <p>8 if -- if we go back to Exhibit 1, you see it says,</p> <p>9 "Contract Address 0x7ecb...7ad5" --</p> <p>10 (Reporter clarification.) 08:13:58</p> <p>11 ATTORNEY KHERKHER: I'm -- I'm sorry.</p> <p>12 Yeah. I'm sorry, Ms. Lee-Green. We're -- I'm --</p> <p>13 you're -- you're absolutely right. I'm going to</p> <p>14 slow down. It's going to be a -- there's going to</p> <p>15 be a lot of these, unfortunately. 08:14:04</p> <p>16 BY ATTORNEY KHERKHER:</p> <p>17 Q Okay. Mr. Hill, on the contract address</p> <p>18 on Exhibit 1, the highlighted portion, you see it</p> <p>19 says, "Contract Address 0x7ecb...7ad5"?</p> <p>20 A I do see that. 08:14:26</p> <p>21 Q Okay.</p> <p>22 And on Exhibit 2, in the top left, same</p> <p>23 yellow highlighting. This is Etherscan.</p> <p>24 We have an address that says</p> <p>25 0x7ecb204fed7e386386cab461fcb823ec5067ad5; correct? 08:14:45</p>

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<p>13</p> <p>1 A I think you missed the letter "a", but I 08:15:12</p> <p>2 do see the highlight that you're speaking of.</p> <p>3 Q Yeah. I -- I -- I apologize if I missed a</p> <p>4 letter. Obviously, it's -- it's really long --</p> <p>5 A Okay -- yeah -- 08:15:21</p> <p>6 Q -- that's -- and that's why -- and --</p> <p>7 and -- that's why we're doing this here because</p> <p>8 if -- if we don't lay this foundation, I'm going to</p> <p>9 be reading these -- I'm going to be reading hundreds</p> <p>10 of these, and it's going to take -- you know, we're 08:15:27</p> <p>11 going to be here for -- for seven hours, all of us.</p> <p>12 A Understood.</p> <p>13 Q Okay.</p> <p>14 So you would agree that this is the same</p> <p>15 address; correct? Even though on Exhibit 1, it's 08:15:36</p> <p>16 hyphenated and shortened. But -- but</p> <p>17 functionally -- not functionally -- this is the same</p> <p>18 address; correct?</p> <p>19 ATTORNEY LI: Objection. Calls for</p> <p>20 speculation. 08:15:51</p> <p>21 THE WITNESS: I can't confirm it's the</p> <p>22 exact same address, as the first one's abbreviated</p> <p>23 and, additionally, not clickable to go from -- it's</p> <p>24 on paper, so I can't verify that -- that it's</p> <p>25 accurate -- 08:16:06</p>	<p>14</p> <p>1 BY ATTORNEY KHERKHER: 08:16:06</p> <p>2 Q Sure. Okay. If -- if I showed a live</p> <p>3 representation or live audit of it, would -- would</p> <p>4 you believe me? Or do you want to take my word for</p> <p>5 it? Or do you want me to show you? 08:16:16</p> <p>6 A Yeah. Can you show me?</p> <p>7 Q Yeah. Sure.</p> <p>8 Okay. I am going to share my screen with</p> <p>9 you. Okay. Mr. Hill, can you see my screen?</p> <p>10 A Yes. 08:17:30</p> <p>11 Q Okay. You see the spinning Metacard? You</p> <p>12 see OpenSea.io?</p> <p>13 A Yes.</p> <p>14 Q Do you have any reason to doubt that this</p> <p>15 isn't OpenSea -- this isn't publicly available that 08:17:42</p> <p>16 you could go to this right now?</p> <p>17 A Could you refresh the page.</p> <p>18 Q Yeah. Sure.</p> <p>19 A Okay.</p> <p>20 Yeah. I -- I -- 08:17:55</p> <p>21 Q Okay.</p> <p>22 A -- believe it to be OpenSea.</p> <p>23 Q Okay.</p> <p>24 So if I click on "Blockchain Details," do</p> <p>25 you see contract address 0x7ecb...78d5? 08:18:02</p>
<p>15</p> <p>1 A Yes. 08:18:10</p> <p>2 Q Okay. If I click on it, do you see</p> <p>3 "Etherscan" pops up?</p> <p>4 A Yes.</p> <p>5 Q And it says "Contract Creator, Full Send 08:18:17</p> <p>6 Metacard Deployer; Token Tracker, Full Send Metacard</p> <p>7 FSCM," with the -- with the address?</p> <p>8 A Sorry. I'm just verifying the address is</p> <p>9 the same as on the paper.</p> <p>10 Q Sure. 08:18:39</p> <p>11 A No. That's right.</p> <p>12 Q Okay. So we --</p> <p>13 A Wait. One sec. Sorry. I'm still -- I'm</p> <p>14 still looking at it.</p> <p>15 Yeah, it appears to be the exact same. 08:19:04</p> <p>16 Q Okay. So we can agree -- so I'm going to</p> <p>17 take my screen down. Okay?</p> <p>18 A Okay.</p> <p>19 Q Okay. Let's go back to Exhibit 2.</p> <p>20 A Yeah. 08:19:33</p> <p>21 Q All right. We have the address</p> <p>22 highlighted in yellow that we just saw; right?</p> <p>23 Straight from OpenSea; correct?</p> <p>24 A Correct.</p> <p>25 ATTORNEY LI: Objection. 08:19:44</p>	<p>16</p> <p>1 BY ATTORNEY KHERKHER: 08:19:50</p> <p>2 Q Okay.</p> <p>3 So -- and, again, we -- we can do this</p> <p>4 live if you want. I would like to think that we</p> <p>5 wouldn't have to do this, in the sake of saving 08:20:00</p> <p>6 time. But if you take the address, which was the</p> <p>7 Full Send Mint Wallet, and you go to the beginning</p> <p>8 of time that this wallet address exists, do you see</p> <p>9 the first few transactions on Exhibit 2 highlighted</p> <p>10 in red from a Full Send Metacard Deployer Wallet? 08:20:17</p> <p>11 A There's only one transaction highlighted</p> <p>12 in red. Are you referring to that one?</p> <p>13 Q Yeah, there -- correct. There's only</p> <p>14 one transaction highlighted in red; however, if you</p> <p>15 look at the five or so below it, they're all from 08:20:34</p> <p>16 the same place. Unless you want me to go and show</p> <p>17 you.</p> <p>18 A I can't confirm they're all from the same</p> <p>19 place.</p> <p>20 Q Okay. 08:20:45</p> <p>21 That's not really important, that all five</p> <p>22 don't need to be from the same place, even though</p> <p>23 they are. But what's important is, do you see the</p> <p>24 Full Send Metacard Deployer with the contract</p> <p>25 address? It's 0x9e7... to the end is c731? 08:21:00</p>

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<p style="text-align: right;">17</p> <p>1 A Yeah, the first few digits you said are 08:21:07</p> <p>2 correct. And the last few digits you said are also</p> <p>3 correct.</p> <p>4 Q Okay. Do you want -- do you want me to</p> <p>5 read -- should we read the entire thing for the 08:21:16</p> <p>6 record, or are -- are you okay with the first --</p> <p>7 first five or so digits on the front end and</p> <p>8 four digits on the back end, because vernacularly</p> <p>9 that's how they're ledgered everywhere, unless we</p> <p>10 want to go through all these transactions -- 08:21:33</p> <p>11 A For this -- for this particular instance,</p> <p>12 I'm -- I'm okay with it.</p> <p>13 Q Okay.</p> <p>14 (Simultaneous speakers interrupted by</p> <p>15 the reporter.) 08:21:38</p> <p>16 BY ATTORNEY KHERKHER:</p> <p>17 Q Yes, ma'am. Apologies.</p> <p>18 Okay.</p> <p>19 All right, Mr. Hill, please look at</p> <p>20 Exhibit 3. 08:22:06</p> <p>21 (Exhibit 3 marked.)</p> <p>22 BY ATTORNEY KHERKHER:</p> <p>23 Q Does the contract address on the top of</p> <p>24 Exhibit 3 in red match the contract address in</p> <p>25 Exhibit 2 in red? 08:22:20</p>	<p style="text-align: right;">18</p> <p>1 A Yes. 08:22:22</p> <p>2 Q Okay.</p> <p>3 You understand that Etherscan</p> <p>4 automatically applies a title based on verified</p> <p>5 contract met -- metadata? Like, do you see say it 08:23:01</p> <p>6 says "Full Send Metacard: Deployer"?</p> <p>7 ATTORNEY LI: Objection. Compound.</p> <p>8 THE WITNESS: What's -- what's the</p> <p>9 question you're asking?</p> <p>10 BY ATTORNEY KHERKHER: 08:23:11</p> <p>11 Q The question is, do you understand that</p> <p>12 Etherscan automatically applies a title based on</p> <p>13 verified contract met -- metadata; correct?</p> <p>14 ATTORNEY LI: Objection. Calls for</p> <p>15 speculation. 08:23:24</p> <p>16 THE WITNESS: I'm unsure, to be honest.</p> <p>17 So I'm not going to speculate.</p> <p>18 BY ATTORNEY KHERKHER:</p> <p>19 Q Okay.</p> <p>20 So, for the record, here -- here -- here's 08:23:33</p> <p>21 why I'm asking you this.</p> <p>22 For the record, for the rest of this</p> <p>23 deposition, I want to be -- I want to call the</p> <p>24 Full Send Metacard Deployer Wallet the "Deployer</p> <p>25 Wallet" rather than dictate the entire contract 08:23:52</p>
<p style="text-align: right;">19</p> <p>1 address. Are you comfortable, even if you can't 08:23:55</p> <p>2 verify -- are you comfortable with me calling the</p> <p>3 wallet 0x9e7042da3a200a6dbfbfe788a48ee36d1fc2c731</p> <p>4 the "Full Send Metacard Deployer," or do you want to</p> <p>5 dictate that every time? 08:24:40</p> <p>6 A I -- I believe you added an extra 8 in</p> <p>7 there. But if we're referring to the address on</p> <p>8 Exhibit 3, highlighted in red, we can agree to an</p> <p>9 abbreviated name for it. But I don't know what</p> <p>10 you're defining as the "Metacard Deployer Wallet." 08:24:54</p> <p>11 Q Okay. But you're comfortable with me</p> <p>12 calling that -- calling it for clarity?</p> <p>13 A I don't know what you're using the term</p> <p>14 "Metacard Deployer Wallet" as.</p> <p>15 Q Okay. Sure. Let -- let me -- let me 08:25:11</p> <p>16 define that.</p> <p>17 And, again, if -- if you need me to go</p> <p>18 pull it up, I can pull it up. My representation to</p> <p>19 you is that Exhibit 2 shows the very first</p> <p>20 transactions of the Metacard FS Full Send Metacard 08:25:29</p> <p>21 MC token, which we found from OpenSea.</p> <p>22 If you look at the top right of the page,</p> <p>23 it says page 7 -- 717 of 717. I took these</p> <p>24 screenshots last night in preparing, so it would</p> <p>25 have been 1388 days ago. These are the very 08:25:52</p>	<p style="text-align: right;">20</p> <p>1 last transactions, meaning the Full Send Metacard 08:25:57</p> <p>2 Deployer Wallet created the Full Send Metacard Mint</p> <p>3 Wallet. Does that make sense?</p> <p>4 ATTORNEY LI: Objection.</p> <p>5 THE WITNESS: I can't verify whether that 08:26:19</p> <p>6 statement is accurate.</p> <p>7 BY ATTORNEY KHERKHER:</p> <p>8 Q Okay. Did you --</p> <p>9 A I -- I had no part in setting that up, so</p> <p>10 I can't give you an answer. 08:26:25</p> <p>11 Q Okay.</p> <p>12 But you would agree that if the very</p> <p>13 first transactions in a crypto wallet come from the</p> <p>14 deployer, you would agree they're related; correct?</p> <p>15 A I'm unsure. Don't want to speculate. 08:26:53</p> <p>16 Q Okay.</p> <p>17 So what you're speculating on is a wallet</p> <p>18 is just created from nothing with no rhyme or</p> <p>19 reason; correct?</p> <p>20 ATTORNEY LI: Misstates testimony. 08:27:06</p> <p>21 THE WITNESS: What I'm saying is I</p> <p>22 can't -- based on what you said, I cannot give you a</p> <p>23 definitive answer. I don't wish to speculate.</p> <p>24 BY ATTORNEY KHERKHER:</p> <p>25 Q Okay. Sure. 08:27:18</p>

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<p>21</p> <p>1 Mr. Hill, again, I -- I'm not -- I'm -- 08:27:19</p> <p>2 I'm just trying to lay a foundation because in about</p> <p>3 two hour or three hours from now, I'm going to be</p> <p>4 going through blockchain transa -- transactions, and</p> <p>5 it's just -- this is going to let me know how much 08:27:32</p> <p>6 time I need to budget.</p> <p>7 Because if we need to go through -- if we</p> <p>8 can't establish the very basic parameters, we're</p> <p>9 going to be going through hundreds of blockchain</p> <p>10 transactions. Just -- just playing -- not whack -- 08:27:47</p> <p>11 not whack-a-mole, but it's going to be ve -- it's</p> <p>12 going to be very tedious for everybody.</p> <p>13 But can we agree, for the sake of today's</p> <p>14 deposition, if I call something the "Full Send</p> <p>15 Metacard Deployer Wallet," I am referencing the 08:28:06</p> <p>16 wallet 0x9e . . . c731?</p> <p>17 A Sure.</p> <p>18 Q Okay.</p> <p>19 So let's look at Exhibit 4.</p> <p>20 THE COURT REPORTER: Counsel, are you 08:28:45</p> <p>21 marking these exhibits for the record?</p> <p>22 ATTORNEY KHERKHER: Yes. I -- I</p> <p>23 apologize. I sent them over to defendants, and they</p> <p>24 have a Bates stamp on them with the number.</p> <p>25 ATTORNEY LI: Tommy, just jumping in. I 08:28:59</p>	<p>22</p> <p>1 don't see the Bates number anywhere. 08:29:02</p> <p>2 ATTORNEY KHERKHER: Oh, you don't -- you</p> <p>3 don't see on the top, left corner, it says</p> <p>4 Exhibit 4?</p> <p>5 ATTORNEY LI: Oh, I see the exhibit 08:29:10</p> <p>6 number. I didn't see any sort of Bates number.</p> <p>7 ATTORNEY KHERKHER: I'm sorry. I mis --</p> <p>8 I -- I misspoke. Not Bates number, exhibit number.</p> <p>9 ATTORNEY LI: Noted. Yes, we see the</p> <p>10 exhibit number. 08:29:20</p> <p>11 ATTORNEY KHERKHER: I -- I apologize.</p> <p>12 (Exhibit 4 marked.)</p> <p>13 BY ATTORNEY KHERKHER:</p> <p>14 Q Okay. Okay. Look -- looking at</p> <p>15 Exhibit 4, do you see that this is a transaction on 08:29:41</p> <p>16 the record on Etherscan?</p> <p>17 ATTORNEY LI: Objection. Foundation.</p> <p>18 THE WITNESS: It appears to be, but I</p> <p>19 can't say definitively.</p> <p>20 BY ATTORNEY KHERKHER: 08:30:00</p> <p>21 Q Okay.</p> <p>22 The "From" address is the deployer wallet</p> <p>23 we just identified; correct?</p> <p>24 A Where are you seeing that?</p> <p>25 Q It says, "From: Full Send Metacard," with 08:30:11</p>
<p>23</p> <p>1 the abbreviation that is consistent with Exhibit 3. 08:30:14</p> <p>2 What would you --</p> <p>3 ATTORNEY LI: Objection.</p> <p>4 THE WITNESS: I can't say definitively --</p> <p>5 sorry -- definitively, without seeing the full 08:30:26</p> <p>6 wallet address.</p> <p>7 BY ATTORNEY KHERKHER:</p> <p>8 Q Okay.</p> <p>9 So, again, I can pull up my screen, and we</p> <p>10 can do this for every single transaction. Is that 08:30:36</p> <p>11 what you want to do, or are you just -- are you</p> <p>12 saying that you want to see it once, and you get</p> <p>13 comfortable with it, and then you can take my word</p> <p>14 for it?</p> <p>15 A I'd prefer to go through each one visually 08:30:56</p> <p>16 just to -- just so I can be sure of what I'm</p> <p>17 speaking of.</p> <p>18 Q Okay. You -- you understand that your</p> <p>19 counsel asked for everything I would be showing you</p> <p>20 in paper form. And if we're going to go through 08:31:08</p> <p>21 hundreds of transactions live, seeing them live,</p> <p>22 you're going to need to rely on my computer screen.</p> <p>23 Are you okay with that?</p> <p>24 A Yes.</p> <p>25 Q Okay. 08:31:24</p>	<p>24</p> <p>1 All right. Let me just wrap this up 08:31:51</p> <p>2 because this is going to change how -- how I do</p> <p>3 things today. And then we'll take a quick break.</p> <p>4 Let's go to Exhibit 5 just -- just for the</p> <p>5 sake of clarity. I want to make sure that we're on 08:32:01</p> <p>6 the same page, Mr. Hill.</p> <p>7 A Okay.</p> <p>8 (Exhibit 5 marked.)</p> <p>9 BY ATTORNEY KHERKHER:</p> <p>10 Q Okay. Are you aware that, in addition to 08:32:16</p> <p>11 Etherscan, there were additional blockchain tools?</p> <p>12 This one I'm showing you here is called</p> <p>13 Arkham Intelligence.</p> <p>14 A Yes.</p> <p>15 ATTORNEY LI: Objection. Foundation. 08:32:29</p> <p>16 THE WITNESS: Can you define what you mean</p> <p>17 by "other" -- I believe you said --</p> <p>18 BY ATTORNEY KHERKHER:</p> <p>19 Q Yeah, sure.</p> <p>20 So -- so blockchain tools aggregate public 08:32:40</p> <p>21 blockchain data from public ledgers like Ethereum;</p> <p>22 correct?</p> <p>23 A Yes.</p> <p>24 Q Okay.</p> <p>25 You'd agree that if two independent 08:32:58</p>

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<p style="text-align: right;">25</p> <p>1 blockchain tools show the same transaction 08:33:05</p> <p>2 independently, that confirms the transaction is</p> <p>3 correct?</p> <p>4 A I would assume it to be correct.</p> <p>5 Q Okay. 08:33:17</p> <p>6 And that supports reliability?</p> <p>7 A Can you rephrase the question.</p> <p>8 Q That supports the reliability of both</p> <p>9 systems; correct?</p> <p>10 A Are -- are you asking me -- 08:33:34</p> <p>11 Q If -- if -- if -- if two entities,</p> <p>12 independent blockchain technology aggregators, show</p> <p>13 the same transaction, you would say that they are</p> <p>14 reliable; correct?</p> <p>15 A I mean, I can't assert any validity to how 08:33:57</p> <p>16 reliable they are. I would assume it shows on both.</p> <p>17 The transaction may be legitimate, but I can't speak</p> <p>18 to how verifiable the -- you know, blockchain</p> <p>19 platforms are themselves.</p> <p>20 Q Sure. Okay. 08:34:12</p> <p>21 Let's go to Exhibit 7.</p> <p>22 (Exhibit 7 marked.)</p> <p>23 BY ATTORNEY KHERKHER:</p> <p>24 Q Now, again, this is me taking two separate</p> <p>25 screenshots and putting them on the one page, so I 08:34:29</p>	<p style="text-align: right;">26</p> <p>1 can be more clear for you. But af -- after our 08:34:32</p> <p>2 break later on today, I'm to go through manually</p> <p>3 online. I'm just trying to see what -- see what --</p> <p>4 what kind of level of cooperation we're working</p> <p>5 with. 08:34:49</p> <p>6 On the top -- on the top, do you see a</p> <p>7 transaction from the Full Send Metacard Deployer to</p> <p>8 0x9cee2036 . . . f670e6532?</p> <p>9 A I don't know for sure if that's the same</p> <p>10 address that we were speaking of in the previous 08:35:19</p> <p>11 exhibits in relation to what you're defining as the</p> <p>12 Full Send Metacard Deployer Wallet. But I do see a</p> <p>13 transaction to the abbreviated address you</p> <p>14 mentioned.</p> <p>15 Q Sure. Okay. 08:35:36</p> <p>16 And for -- forget about the Full Send</p> <p>17 Metacard Deployer address. But for what -- I'm just</p> <p>18 more focused on the highlighted address that says</p> <p>19 "To." So we're on -- we're in agreement with that?</p> <p>20 A What are we agreeing on? 08:35:49</p> <p>21 Q Just with respect to the address, the</p> <p>22 0x9cee2036 . . .</p> <p>23 A What are we agreeing to that? That</p> <p>24 that -- that it's an address -- address that</p> <p>25 exists -- 08:36:02</p>
<p style="text-align: right;">27</p> <p>1 Q That it exists? Yeah. 08:36:03</p> <p>2 Would you agree with --</p> <p>3 A I have no reason to believe it's false,</p> <p>4 but I also have no verifiable evidence that it</p> <p>5 exists. 08:36:12</p> <p>6 Q Yeah. Sure.</p> <p>7 Well, like I said, we're -- we're changing</p> <p>8 how -- how we're doing things today. I'm going to</p> <p>9 go through the computer and -- and show you</p> <p>10 everything. I'm just trying to get a gauge of what 08:36:20</p> <p>11 I need to do after we come back from the -- from the</p> <p>12 break.</p> <p>13 Okay. Do you see that, excluding the</p> <p>14 characters in the middle, the wallet address ending</p> <p>15 in 6532 is pasted in OpenSea? 08:36:43</p> <p>16 A Without seeing the middle characters, I</p> <p>17 can't give you an answer as the verifiability --</p> <p>18 Q Yeah. Sure.</p> <p>19 A -- it's the exact same address.</p> <p>20 Q Yeah. Sure. Okay. 08:37:05</p> <p>21 Well, we're -- we're just going to go</p> <p>22 through this on -- on the computer, then.</p> <p>23 Mr. Hill, let's do this. I'm -- I'm going</p> <p>24 to rearrange how -- how I'm going to do things</p> <p>25 today. We're going to be here for a long time. 08:37:13</p>	<p style="text-align: right;">28</p> <p>1 Let's take a five-minute break so I can get my 08:37:16</p> <p>2 computer set up, and we can go from there. Is that</p> <p>3 fair?</p> <p>4 A Sure.</p> <p>5 Q Okay. 08:37:25</p> <p>6 THE VIDEOGRAPHER: We are off the record</p> <p>7 at 8:37 a.m.</p> <p>8 (Pause in the proceedings.)</p> <p>9 THE VIDEOGRAPHER: This is the beginning</p> <p>10 for Media File No. 2. We are back on the record at 08:45:42</p> <p>11 8:45 a.m.</p> <p>12 BY ATTORNEY KHERKHER:</p> <p>13 Q Okay. Mr. Hill, what's your current</p> <p>14 position at Nelk?</p> <p>15 A Title is director of operations. 08:45:57</p> <p>16 Q Okay. And when did you first begin</p> <p>17 working with Nelk or its affiliates?</p> <p>18 A First -- I guess if we are going to a</p> <p>19 first time in a full-time capacity would be late</p> <p>20 2018. 08:46:18</p> <p>21 Q Okay. And what -- what was your title</p> <p>22 when you first started working at Nelk?</p> <p>23 A I don't recall.</p> <p>24 Q When did you become director of</p> <p>25 operations? 08:46:39</p>

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29			30		
1	A	I don't recall the specific date. 08:46:43	1	Q	Okay. 08:47:55
2	Q	Did you hold any titles beforehand?	2		Who did you directly report to?
3	A	Yes.	3	A	Kyle Forgeard and John Shahidi.
4	Q	Okay. What -- what were you before you	4	Q	And who reports to you?
5		were the director of operations? 08:46:57	5	A	A handful of people. 08:48:11
6	A	Immediately prior to director of	6	Q	Can you explain?
7		operations, the title was business manager.	7	A	Many individuals.
8	Q	And how about prior to that?	8	Q	How many?
9	A	I don't know for certain if there was a	9	A	I don't know the exact number.
10		title prior to that or if that was my first title. 08:47:10	10	Q	Can you give me an approximation? 08:48:26
11	Q	Okay.	11	A	10 to 15.
12		And approximately when did you become a	12	Q	Are these employees or contractors or
13		business manager?	13		what's their working relationship with Nelk?
14	A	The title?	14	A	Employees.
15	Q	Correct. 08:47:23	15	Q	Can you explain to me the corporate 08:48:48
16	A	Unsure.	16		structure of Nelk?
17	Q	Can you give me a year range?	17	A	Of Nelk USA or every entity?
18	A	It would be purely speculation, but 2019,	18	Q	Every entity.
19		2020.	19	A	Yeah. The -- the corporate structure, as
20	Q	And when did you become the director of 08:47:41	20		I understand it, would be the top Co is Full Send 08:49:02
21		operations?	21		Holdings, Inc., new -- Nelk, Inc., is the company
22	A	I -- I don't know for sure.	22		under, which is Nelk USA, Inc.'s parent company.
23	Q	Can you give me a year?	23		And Metacard, LLC, is a wholly owned subsidiary of
24	A	I -- again, it would be speculative, but	24		Nelk USA, Inc.
25		2020, 2021. 08:47:54	25	Q	Have you ever been employed by 08:49:26
31			32		
1		Metacard, LLC? 08:49:27	1	Q	U.S. operations. Okay. 08:50:49
2	A	Define employed.	2		What role does each entity play in the
3	Q	Did you ever do any work on behalf of	3		Metacard project?
4		Metacard, LLC?	4	A	That's vague. I -- could you be more
5	A	Yes. 08:49:43	5		specific. Or -- 08:51:04
6	Q	Do you have any ownership interest in	6	Q	You said --
7		Metacard, LLC?	7	A	Clarify more --
8	A	Define ownership interest.	8	Q	Yeah. So you said Metacard, LLC, was a
9	Q	Did you have any equity?	9		wholly owned subsidiary. Who -- who was in
10	A	No. 08:49:55	10		charge -- what parent company was playing what role 08:51:15
11	Q	Who owned the equity in Metacard, LLC?	11		in directing Metacard?
12	A	Again, Metacard, LLC, is a wholly owned	12	A	Are you asking me which employees of each
13		subsidiary of Nelk USA, Inc.	13		entity were in charge of --
14	Q	And can you clarify the -- the corporate	14	Q	Right. Right.
15		structure? 08:50:18	15	A	-- Metacard? 08:51:31
16		So there's Nelk Inc., and that's a	16	Q	Sure. So -- so -- sure. Let's go with
17		Canadian organization?	17		that.
18	A	Correct.	18	A	So what capacity are you looking for?
19	Q	Okay. And then there is Nelk USA, which	19		Were they an employee who did work on Metacard or
20		is different than the Canadian organization. 08:50:28	20		are you asking for specific -- something more 08:51:41
21	A	Yes. It's the subsidiary company of the	21		specific than that? I just don't quite understand.
22		Canadian company. It's -- it's where -- for U.S.	22	Q	Who were the key decision makers for
23		operations.	23		Metacard?
24	Q	Previous operations, so it's -- it's --	24	A	Kyle Forgeard, John Shahidi, Sam Shahidi.
25	A	U.S. operations. 08:50:48	25		Those were, I'd say, the key, key decision makers. 08:52:02

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<p style="text-align: right;">33</p> <p>1 Q Okay. And what -- what were those 08:52:06 2 individuals responsibilities for Metacard? 3 A A plethora of things. 4 Q Can you elaborate? 5 A They all wore a bunch of hats, and I don't 08:52:26 6 know specifically every single role that they did 7 and every task that they had. You'd have to ask 8 them yourself. 9 Q Who came up with the Metacard idea? 10 A Can you be more specific? 08:52:40 11 Q I don't know how to be more specific. 12 How -- how did the Metacard idea come 13 about? 14 A I'm unsure of any specific instance where 15 I can say this is where Metacard became the idea or 08:52:56 16 became -- or came to fruition. 17 Q When did you first hear about Metacard? 18 A I'm unsure specifically of when. 19 Q Can you give me approximation? 20 A Sometime prior to us launching the 08:53:16 21 project. 22 Q Sometime prior to you launching the 23 project. 24 Is that a month before? Six months 25 before? A year before? 08:53:27</p>	<p style="text-align: right;">34</p> <p>1 A I -- again, I'm -- I'm not sure of the 08:53:28 2 specific date. 3 Q I don't need a specific date. If you gave 4 me your good-faith, best-guess approximation, when 5 did you first hear about Metacard? 08:53:47 6 A I'm unsure. It -- it -- sometime prior to 7 launch. I don't know if that was a month, 8 two months. I -- I'm unable to tell you. 9 I would assume the latter half of the 10 year. 08:54:08 11 Q Of what year? Of 2021? 12 A Yes. 13 Q And you were already director of 14 operations at this time; correct? 15 A Yes. 08:54:23 16 Q Okay. 17 Let's talk more about your role as a 18 director of operations. You said you have about 19 15 people who report to you. What does your team -- 20 who is your -- who's comprised on your team? Break 08:54:40 21 down those 15 people. Who -- who are they and what 22 do they do? 23 ATTORNEY LI: Objection. Misstates 24 testimony. 25 THE WITNESS: So what -- what are you 08:54:58</p>
<p style="text-align: right;">35</p> <p>1 looking for? The title? Name? 08:54:58 2 BY ATTORNEY KHERKHER: 3 Q Yeah. Title -- yeah, tell me about your 4 team, the people who report directly to you. 5 A Directly or indirectly? Some people 08:55:18 6 report to someone above them but they also do report 7 to myself as well. 8 Q Sure -- 9 A But it wouldn't be the first person they 10 report to. 08:55:29 11 Q Sure, but -- 12 A But they're also -- like, they're also 13 responsible -- like, they're also, you know. 14 Q Right. But what -- are -- are you trying 15 to say that you're -- you're at the -- there -- 08:55:32 16 there are middle managers in between you and some 17 individuals; correct? 18 A Yes. 19 Q Let's start with the individuals who 20 report directly to you? 08:55:51 21 A Austin Ermes. Do you want me to spell 22 these names out? 23 Q Yes, please. 24 A A-u-s-t-i-n, first name; last name, E-r-m, 25 as in Mary, e-s. Gabriel Poncio, G-a-b, as in 08:56:06</p>	<p style="text-align: right;">36</p> <p>1 bravo, r-i-e-l; last name is P-o-n-c-i-o. 08:56:17 2 Brett Cidade, B-r-e-t-t, first name; last name is 3 C-i-d-a-d-e. Alexander Lawrence, A-l-e-x-a-n-d-e-r; 4 last name is L-a-w-r-e-n-c-e. Philip Front, 5 P-h-i-l-i-p. Last name, F-r-o-n-t. Eric Cadieux, 08:56:50 6 E-r-i-c; last name, C-a-d-i-e-u-x. 7 Matthew Mulligan, M-a-t-t-h-e-w; last name, 8 M-u-l-l-i-g-a-n. 9 Those are people who report completely 10 directly to me. 08:57:20 11 Q Great. 12 Okay. I -- 13 A I might be missing a name or two, but 14 that's all I recall right now. 15 Q Okay. Can you tell me -- and I'm going to 08:57:27 16 refer to them by their first names. I apologize. I 17 just -- you know, writing all this down fast. 18 Can you tell me -- 19 A You're good -- 20 Q Can you -- can you tell me Austin's role? 08:57:37 21 A Director of content. 22 Q And what does that mean? 23 A High level, he's responsible for editing 24 all the videos, creative for videos, social media 25 marketing, overall creative direct -- direction of 08:57:53</p>

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<p>37</p> <p>1 the business. 08:57:56</p> <p>2 Q Okay. How about Gabriel?</p> <p>3 A Executive assistant.</p> <p>4 Q And to be clear, he's your executive</p> <p>5 assistant? 08:58:13</p> <p>6 A No. He plays a dual role. He's</p> <p>7 directed -- directly Kyle's executive assistant.</p> <p>8 But in addition to that, he's an assistant for the</p> <p>9 entire company -- or for certain people at the</p> <p>10 company. 08:58:25</p> <p>11 Q Okay.</p> <p>12 A And does -- he does other administrative</p> <p>13 assistant tasks for the company.</p> <p>14 Q What about Brett?</p> <p>15 A Assistant. Also runs one of our social 08:58:35</p> <p>16 pages.</p> <p>17 Q Which social page?</p> <p>18 A The Nelk's Snap account.</p> <p>19 (Reporter clarification.)?</p> <p>20 THE WITNESS: Snap, S-n-a-p. Yeah. Which 08:58:57</p> <p>21 would be Snapchat.</p> <p>22 BY ATTORNEY KHERKHER:</p> <p>23 Q How about Alexander?</p> <p>24 A Runs some social pages.</p> <p>25 Q Do you know which social pages? 08:59:10</p>	<p>38</p> <p>1 A The -- off the top of my head right now is 08:59:12</p> <p>2 we have a hockey page. He -- he runs that and a</p> <p>3 couple others.</p> <p>4 Q Philip?</p> <p>5 A Same thing, just different pages. Same 08:59:23</p> <p>6 thing as Alex, just different pages to be specific.</p> <p>7 Q Do you know what pages Alex -- or Philip</p> <p>8 runs?</p> <p>9 A One quickly, we have a Full Send Girls</p> <p>10 page, he runs that. He also -- 08:59:33</p> <p>11 (Reporter clarification.)</p> <p>12 THE WITNESS: My apologies.</p> <p>13 We have a Full Send Girls page, he runs</p> <p>14 that. He posts content as well on Nelk's social</p> <p>15 platforms for our podcast in addition to other 08:59:46</p> <p>16 tasks.</p> <p>17 BY ATTORNEY KHERKHER:</p> <p>18 Q Okay. How about Eric?</p> <p>19 A Eric, he is a project manager.</p> <p>20 Q And Matthew? 09:00:15</p> <p>21 A Matthew, same thing as Eric and Phil.</p> <p>22 He's -- does a lot more of the day-to-day posting on</p> <p>23 accounts. For instance, he will post most, if not</p> <p>24 all, of our story sequences on, like, Instagram, X,</p> <p>25 stuff like that. 09:00:30</p>
<p>39</p> <p>1 Q Okay. Were -- were any of the individuals 09:00:33</p> <p>2 you just described involved in the Metacard?</p> <p>3 A What do you mean by involved?</p> <p>4 Q Did they work on Metacard, the Metacard</p> <p>5 project? 09:00:51</p> <p>6 A Eric, no; Alex, no; Phil, no. And I don't</p> <p>7 know what you mean by worked on. Are you asking did</p> <p>8 they perform a task at one point for the project?</p> <p>9 Q Yes.</p> <p>10 A Could you remind which names are left on 09:01:15</p> <p>11 the sheet? Austin, Brett, Gabriel --</p> <p>12 Q Austin -- yeah -- Austin, Gabriel, Brett,</p> <p>13 Matthew.</p> <p>14 A I don't recall anything specific. But I</p> <p>15 would assume that they likely did something at 09:01:27</p> <p>16 one point in time that would help us out in relation</p> <p>17 to the project.</p> <p>18 Q Who is "us"?</p> <p>19 A The company.</p> <p>20 Q Is the company Metacard, LLC, or Full Send 09:01:42</p> <p>21 or Nelk?</p> <p>22 A I mean, people have different roles -- the</p> <p>23 Full Send is not an entity. But I have different</p> <p>24 roles that -- that cross over between, you know,</p> <p>25 subsidiary or different entity in relation. So our 09:02:09</p>	<p>40</p> <p>1 collection of companies, I guess I would say. 09:02:15</p> <p>2 Q Okay.</p> <p>3 Are -- are you suggesting that they're</p> <p>4 interchangeable?</p> <p>5 A Are you asking do people do -- wear 09:02:31</p> <p>6 multiple hats and do different tasks?</p> <p>7 Q Correct.</p> <p>8 A Yes.</p> <p>9 Q For different entities?</p> <p>10 A Correct. Some, not all. 09:02:42</p> <p>11 Q Understood.</p> <p>12 When -- are there any policies in place at</p> <p>13 your company when people do tasks for different</p> <p>14 entities, are they paid from different entities?</p> <p>15 A Can you elaborate on policy? 09:03:08</p> <p>16 Q Sure.</p> <p>17 Did -- as the director of operations, does</p> <p>18 Nelk have any -- like a handbook, any sort of</p> <p>19 written guidelines?</p> <p>20 A Yes. We have an employee handbook that -- 09:03:17</p> <p>21 to use that example you gave --</p> <p>22 Q That --</p> <p>23 A -- was given -- every employee, and they</p> <p>24 executed upon being hired by the company.</p> <p>25 Q Okay. And in that employee handbook, does 09:03:27</p>

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41			42		
1	it state that they can perform work for all of the	09:03:29	1	Q Okay.	09:04:44
2	subsidiary companies?		2	Do you make over \$200,000?	
3	A I don't know off the top of my head.		3	A Last year, no.	
4	Q Okay.		4	Q Okay. What was most money you ever made	
5	Mr. Hill, when -- when you get a	09:03:36	5	in a year?	09:05:04
6	paycheck --		6	A I don't know specifically.	
7	A Yeah.		7	Q Was it over \$200,000?	
8	Q -- is that paycheck always from		8	A I don't recall the exact number. You'd	
9	one company?		9	have to ask my accountant for my tax records.	
10	A If you're asking about my W-2 income, then	09:03:46	10	Q Okay.	09:05:18
11	yes.		11	Is your income primarily from W-2?	
12	Q And what company is that?		12	A Yes.	
13	A Nelk USA, Inc.		13	Q Do you have any side ventures?	
14	Q Okay. And while we're on the topic, talk		14	A Define side ventures.	
15	to me about your compensation structure.	09:04:03	15	Q Do you have any income sources outside of	09:05:49
16	How much money do you make?		16	your W-2?	
17	A Greater than a dollar.		17	A Yes.	
18	Q Okay.		18	Q What are they?	
19	Can you give me a good-faith		19	A Are you asking who's -- pays that? Or	
20	approximation?	09:04:28	20	who --	09:06:05
21	A Over \$100,000.		21	Q Right.	
22	Q Okay.		22	A -- what entity it comes from? I -- I'm	
23	If you say over \$100,000, does that --		23	just unsure of what you're asking.	
24	does that mean under \$200,000?		24	Q Yeah. I'm -- I'm asking how -- what --	
25	A It means over \$100,000.	09:04:42	25	outside of your W-2, what do you make money from?	09:06:14
43			44		
1	A I have some 1099 income.	09:06:18	1	entity?	09:08:05
2	Q Okay.		2	Q Yes.	
3	Doing what? How do you earn that income?		3	A It's -- I'll just spell it out	
4	A Doing services for the income.		4	F-o-r-r-e-s-t-d-a-l-e, LLC.	
5	Q What type of services?	09:06:51	5	Q How do you pronounce it?	09:08:29
6	A Multiple.		6	A Forrestdale.	
7	Q Okay.		7	Q What does Forrestdale do?	
8	What type of service is a multiple		8	A You would have to ask the owner.	
9	service, Mr. Hill?		9	Q What do you do for Forrestdale?	
10	A It's an array of services.	09:07:16	10	A Multiple things, what -- whatever is	09:08:45
11	Q Okay. Mr. Hill, you realize we're being		11	requested of me.	
12	recorded; correct?		12	Q Can you give me an example?	
13	A I understand this is being record.		13	A Sometimes -- sometimes handling personal	
14	Q Okay.		14	matters for the owner.	
15	And you understand that there's a	09:07:29	15	Q Who is the owner?	09:09:35
16	possibility that this tape is being -- will be		16	A I -- I don't know the legal paperwork and	
17	played in front of a jury; correct?		17	how that's all structured so I can't say --	
18	A I'm unsure if it -- it will. That, I		18	Q So --	
19	don't know.		19	A -- who the owner is.	
20	Q Okay.	09:07:42	20	Q Mr. Hill, you just stated you did personal	09:09:53
21	So I'm going to ask you again. Your 1099		21	activities for the owner.	
22	income, where does it come from?		22	A Well --	
23	A Comes from one entity.		23	Q And would you --	
24	Q What entity is that?		24	A -- if he requests me, yes.	
25	A Are you looking for the name of the	09:08:03	25	Q "He," who is he?	09:10:06

11 (Pages 41 to 44)

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<p style="text-align: right;">45</p> <p>1 A Again, I don't know if the person owns the 09:10:10 2 entity themselves, whether they hold it in a trust 3 or any other kind of structure. If you're asking me 4 who the principal individual is over there, that's a 5 different question that I'm able to answer. 09:10:21 6 Q Sure, Mr. Hill, who is the principal? 7 A Kyle Forgeard. 8 Q How much 1099 income do you receive from 9 Forrestdale? 10 A I don't know the number. 09:10:45 11 Q Can you give me a good-faith 12 approximation? 13 A I would have to look at my tax returns. 14 I honestly don't know the number. 15 Q Okay. 09:10:57 16 Mr. Hill, if -- if you honestly don't know 17 the number and it's available on your tax returns, 18 you understand there's a possibility we might have 19 to depose you again; correct? 20 A I'm unsure of what you're implying. 09:11:17 21 Q What I'm implying is if you can't give me 22 an answer and the answers are readily available 23 through personal documents that you're in possession 24 of, we might be coming back here. 25 ATTORNEY LI: Objection. 09:11:32</p>	<p style="text-align: right;">46</p> <p>1 THE WITNESS: I don't know the number off 09:11:32 2 the top of my head, so I'm not going to speculate. 3 If it's requested at a later date and it's necessary 4 to provide, I can go and find that number for you. 5 BY ATTORNEY KHERKHER: 09:11:43 6 Q Is it over \$100,000? 7 A If we're speak -- if we're speaking for a 8 closed tax year last year, no. 9 Q Okay. How about lifetime earnings from 10 Forrestdale, LLC, is it over \$100,000? 09:12:09 11 A I don't know the number. I'd have to look 12 at my tax returns. 13 Q And you can't give a good-faith 14 approximation of whether or not you've made \$100,000 15 in lifetime earnings from Forrestdale, LLC? 09:12:22 16 A My best recollection is that the 1099 17 income started last year, so no. 18 Q Okay. If your work with Forrestdale 19 started in 2024, let's talk about before 2024. Did 20 you receive any 1099 income in 2023? 09:12:59 21 A I don't know for certain. I'd have to 22 look at my tax return. 23 Q If you had a good-faith approximation, 24 would you say it was over or under \$100,000? 25 A If any, it would be nominal, so less. 09:13:26</p>
<p style="text-align: right;">47</p> <p>1 Q Okay. And where would that come from? 09:13:34 2 A Again, I -- I don't recall I had any. So 3 I'm unable to provide an answer to that question. 4 Q Okay. 5 How about 2022, did you have any 1099 09:13:49 6 income? 7 A I don't know for certain, but I -- I don't 8 know for certain. I'd have to look at my tax 9 returns. 10 Q Okay. Do you have a good-faith 09:13:57 11 approximation whether it was over \$100,000 or not? 12 A If any, it was definitely a lot less, 13 significantly less than that. 14 Q And do you know where that would come 15 from, your 2022 1099 income? 09:14:24 16 A Just -- just to restate, I'm not sure if I 17 have any in the first place so I'm unable to answer 18 that question. 19 Q How about your 2021 1099 income? 20 A Again, I'm unsure if I had any in 2021. 09:14:42 21 If any, it would be nominal. And I don't know if -- 22 if there was any, I don't know where it came because 23 I don't know if I did have any in the first place. 24 I'd have to check my tax returns. 25 Q Okay. 09:14:56</p>	<p style="text-align: right;">48</p> <p>1 What about capital gains? In this past 09:15:01 2 tax year, did you have any capital gains on your 3 income? 4 A I don't recall any capital gains. 5 Q If you had a good-faith approximation, did 09:15:16 6 you receive over or under a hundred thousand dollars 7 in capital gains in your 2024 tax -- 8 A Again, I -- 9 Q -- 2024 returns. 10 A Which year, sorry? 09:15:41 11 Q 2024. 12 A Again, I don't recall having any capital 13 gains so my best-faith answer is zero dollars. 14 Q Have you ever had capital gains? 15 A Not that I recall. 09:15:53 16 Q Okay. Have you ever sold stock? 17 A I have not personally sold any stock. 18 Q Okay. Have you had agents sell stock on 19 your behalf? 20 A I don't have an agent for investing. But 09:16:29 21 is there a potential that platforms I invest in sell 22 and trade stock on my behalf, yes. 23 Q Okay. What -- what platforms? 24 A Robinhood. 25 Q Okay. Now, I'm -- I'm confused by that 09:16:56</p>

12 (Pages 45 to 48)

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<p style="text-align: right;">49</p> <p>1 statement. Do you -- are you saying you own 09:16:58</p> <p>2 Robinhood, the platform, or you have stocks inside</p> <p>3 of Robinhood?</p> <p>4 A I invest on Rob -- on Robinhood.</p> <p>5 Q Okay. Who do you investment in? 09:17:09</p> <p>6 A I don't know off the top of my head.</p> <p>7 Q However, you personally invest?</p> <p>8 A What do you mean by personally?</p> <p>9 Q Is the Robinhood app on your phone or</p> <p>10 computer? 09:17:28</p> <p>11 A Phone.</p> <p>12 Q Okay.</p> <p>13 And you are responsible for uploading</p> <p>14 money to it?</p> <p>15 A I am the only individual with access to 09:17:39</p> <p>16 that app and able to put money on to it, correct.</p> <p>17 Q Okay. And you have put money on to it?</p> <p>18 A Yes.</p> <p>19 Q So presumably, you have boughten stock?</p> <p>20 A Yes. 09:18:02</p> <p>21 Q Have you bought any other assets on the</p> <p>22 Robinhood app, such as cryptocurrency?</p> <p>23 A I have not bought cryptocurrency on</p> <p>24 Robinhood.</p> <p>25 Q Okay. Other than stocks, what have you 09:18:18</p>	<p style="text-align: right;">50</p> <p>1 purchased on Robinhood? 09:18:20</p> <p>2 A My only recollection is stocks.</p> <p>3 Q Okay. Have you ever sold a stock?</p> <p>4 A I have not personally executed the sale of</p> <p>5 a stock. 09:18:43</p> <p>6 (Reporter clarification.)</p> <p>7 THE WITNESS: I have not personally</p> <p>8 executed the sale of a stock.</p> <p>9 BY ATTORNEY KHERKHER:</p> <p>10 Q Have you ever authorized Robinhood to sell 09:18:48</p> <p>11 a stock on your behalf?</p> <p>12 A I have not gone on to Robinhood and</p> <p>13 authorized the sale of a stock. However, there are</p> <p>14 ways to invest on Robinhood that they pick and</p> <p>15 choose stocks for you and you investment into that 09:19:06</p> <p>16 clump. So they can automatically buy and sell and</p> <p>17 I'm not aware of that.</p> <p>18 Q And is that exclusively how you invest on</p> <p>19 Robinhood?</p> <p>20 A Can you be more clear? 09:19:25</p> <p>21 Q Sure.</p> <p>22 Do you only invest in the products where</p> <p>23 man -- where Robinhood is managing your account?</p> <p>24 A Mostly.</p> <p>25 Q Okay. 09:19:40</p>
<p style="text-align: right;">51</p> <p>1 Mostly means that there are some 09:19:41</p> <p>2 investments outside of that. Can you ex -- describe</p> <p>3 what they are?</p> <p>4 A There were a few stock purchases I made</p> <p>5 myself on the app. But I have not sold any of those 09:19:54</p> <p>6 stocks. I have only purchased.</p> <p>7 Q Okay. What stocks?</p> <p>8 A The only ones that I recall off the top of</p> <p>9 my head at the moment are Tesla and</p> <p>10 Berkshire Hathaway. 09:20:06</p> <p>11 Q When did you open your Robinhood?</p> <p>12 A I don't recall.</p> <p>13 Q Okay. Good-faith approximation, can you</p> <p>14 give me a range?</p> <p>15 A It would have to be after -- it would have 09:20:30</p> <p>16 to be after 2020, but I don't know anything more</p> <p>17 clear than that.</p> <p>18 Q Okay. How much money do you have on the</p> <p>19 Robinhood app?</p> <p>20 A I'm unsure. 09:20:54</p> <p>21 Q Okay. Is your portfolio worth over</p> <p>22 \$100,000?</p> <p>23 A I honestly have no clue how much money is</p> <p>24 on my Robinhood app and what the stocks are worth</p> <p>25 that I own. 09:21:10</p>	<p style="text-align: right;">52</p> <p>1 Q Okay. If we took a five-minute break and 09:21:11</p> <p>2 I asked you that same question, could you log on to</p> <p>3 your phone and see how much is in your Robinhood</p> <p>4 portfolio?</p> <p>5 A If I am logged into the app and I'm able 09:21:30</p> <p>6 to access the app, I'd presume I'd be able to tell</p> <p>7 you. But I don't know definitively and don't want</p> <p>8 to speculate.</p> <p>9 Q Okay. Let's do this. Let's take a</p> <p>10 five-minute break. We can go get water and 09:21:42</p> <p>11 reconvene.</p> <p>12 Mr. Hill, while you're on the break, I</p> <p>13 want you to make a good-faith effort to log into</p> <p>14 your Robinhood on your phone, which I see on the</p> <p>15 desk and that will be my first question when we come 09:21:57</p> <p>16 back.</p> <p>17 A Understood.</p> <p>18 THE VIDEOGRAPHER: Okay. We're off the</p> <p>19 record at 9:22 a.m.</p> <p>20 (Pause in the proceedings.) 09:22:07</p> <p>21 THE VIDEOGRAPHER: This is the beginning</p> <p>22 of Media File No. 3. We are back on the record at</p> <p>23 9:27 a.m.</p> <p>24 BY ATTORNEY KHERKHER:</p> <p>25 Q Mr. Hill, how much is your Robinhood 09:28:05</p>

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<p>53</p> <p>1 portfolio worth? 09:28:08</p> <p>2 A I'm unsure.</p> <p>3 Q Okay.</p> <p>4 Were you unable to access Robinhood on</p> <p>5 your phone? 09:28:17</p> <p>6 A I did not access Robinhood on my phone.</p> <p>7 Q Could you access Robinhood on your phone?</p> <p>8 A I did not check my app. I did not attempt</p> <p>9 to check my app, as I understand that I'm under no</p> <p>10 obligation to do so. 09:28:38</p> <p>11 Q Okay.</p> <p>12 Mr. Hill, you understand that you have an</p> <p>13 obligation to answer these questions to the best of</p> <p>14 your ability; correct?</p> <p>15 A Yes. 09:28:57</p> <p>16 Q Are you suggesting that going onto your</p> <p>17 phone and checking an app is too difficult?</p> <p>18 ATTORNEY LI: Objection.</p> <p>19 THE WITNESS: I can't get into the details</p> <p>20 without divulging any privileged discussions. 09:29:11</p> <p>21 BY ATTORNEY KHERKHER:</p> <p>22 Q Mr. Hill, you understand that we may have</p> <p>23 to come back and do another deposition at another</p> <p>24 point in time?</p> <p>25 ATTORNEY LI: Objection. 09:29:32</p>	<p>54</p> <p>1 BY ATTORNEY KHERKHER: 09:29:41</p> <p>2 Q Okay. Let's move on, Mr. Hill.</p> <p>3 We were talking about stocks. Now, let's</p> <p>4 talk about cryptocurrency. Have you ever bought a</p> <p>5 cryptocurrency? 09:29:53</p> <p>6 A Yes.</p> <p>7 Q What cryptocurrencies?</p> <p>8 A I don't know for certain without</p> <p>9 speculating.</p> <p>10 Q Okay. Can you give me a good-faith 09:30:08</p> <p>11 approximation of what cryptocurrencies you've</p> <p>12 boughten?</p> <p>13 A Ethereum. Actually I'd like to correct</p> <p>14 that. I definitely have purchased Ethereum before.</p> <p>15 Q Okay. When? 09:30:30</p> <p>16 A I don't recall.</p> <p>17 Q Can you give me an approximation of the</p> <p>18 first time you bought Ethereum?</p> <p>19 A I believe the first time I purchased</p> <p>20 Ethereum was early 2022. 09:30:44</p> <p>21 Q Okay. Where do you store your Ethereum?</p> <p>22 A I currently own no Ethereum.</p> <p>23 Q When you owned Ethereum, where did you</p> <p>24 store it?</p> <p>25 A I believe it was Coinbase. 09:31:09</p>
<p>55</p> <p>1 Q So, Mr. Hill, you currently own no 09:31:14</p> <p>2 Ethereum; that's correct?</p> <p>3 A Unless there's a very, very nominal amount</p> <p>4 left in my account, like -- that's -- I believe the</p> <p>5 term is a dust amount. There may be, but I -- my 09:31:29</p> <p>6 best understanding is that I own none.</p> <p>7 Q So at some point you sold your Ethereum?</p> <p>8 A I wouldn't say the way you phrased that</p> <p>9 statement is accurate.</p> <p>10 Q What would be a accurate representation of 09:31:53</p> <p>11 how you got rid of your Ethereum, Mr. Hill?</p> <p>12 A My recollection of purchasing Ethereum, I</p> <p>13 have never sold it. I acquired the Ethereum to</p> <p>14 purchase a Metacard upon its launch.</p> <p>15 Q That's the only cryptocurrency you've 09:32:14</p> <p>16 ever -- ever owned?</p> <p>17 A I only recall purchasing Ethereum. And it</p> <p>18 was to purchase, like I said, the Metacard and a</p> <p>19 couple other NFTs.</p> <p>20 Q Were the other NFTs? 09:32:32</p> <p>21 A One was a collaboration project Metacard</p> <p>22 did with another project called Alien Frens. The</p> <p>23 other, I believe, was Ethereum; it was for the --</p> <p>24 Justin Bieber's cryptocurrency project.</p> <p>25 Q How much Ethereum did you put into these 09:32:51</p>	<p>56</p> <p>1 projects? 09:32:54</p> <p>2 A I don't recall the amount in relation to</p> <p>3 the Alien Frens and the Justin Bieber projects.</p> <p>4 The Metacard project, I recall, was about</p> <p>5 \$2,000 or whatever the price of the Metacard was 09:33:13</p> <p>6 that day, obviously a little more to -- to cover</p> <p>7 fees.</p> <p>8 Q Would you disagree with me if I told you</p> <p>9 that the mint price of the Metacard was .75 E?</p> <p>10 A Sounds accurate. 09:33:37</p> <p>11 Q Okay. How many Metacards did you own?</p> <p>12 A I still own my Metacard.</p> <p>13 Q So you've only ever owned one?</p> <p>14 A I've only ever purchased one Metacard,</p> <p>15 yes. And I believe I've only even owned 09:33:57</p> <p>16 one Metacard. I don't ever recall acquiring one in</p> <p>17 a different way.</p> <p>18 Q Did you buy -- did you buy your Metacard</p> <p>19 on the open market?</p> <p>20 A Yes. 09:34:09</p> <p>21 Q On the day of mint?</p> <p>22 A Correct.</p> <p>23 Q Were you on the white list?</p> <p>24 ATTORNEY LI: Objection.</p> <p>25 THE WITNESS: Define "white list." 09:34:17</p>

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<p>57</p> <p>1 BY ATTORNEY KHERKHER: 09:34:19</p> <p>2 Q The list of pre-approved buyers prior to</p> <p>3 the mint.</p> <p>4 A I don't even recall if we had a list like</p> <p>5 that you're describing. 09:34:34</p> <p>6 Q Okay. So your testimony here today is the</p> <p>7 only time you've ever transacted in cryptocurrency</p> <p>8 is Ethereum in early 2022, and that was used to buy</p> <p>9 three NFTs?</p> <p>10 A Well, I don't know if all of the purchases 09:35:02</p> <p>11 were in 2022. I know that the -- or early 2022. I</p> <p>12 know for sure the Metacard purchase was. And I'm --</p> <p>13 you asked me whether -- the only -- when did I buy</p> <p>14 crypto. I purchased crypto then for those expenses</p> <p>15 or purchases, however you'd like to classify that. 09:35:23</p> <p>16 Q And how much total crypto did you buy?</p> <p>17 A I don't recall a specific amount.</p> <p>18 Q But you currently own no crypto?</p> <p>19 A My understanding is that I own no crypto</p> <p>20 unless there's super nominal dust amounts left in 09:35:41</p> <p>21 those wallets.</p> <p>22 Q Okay.</p> <p>23 A Or that wallet.</p> <p>24 Q So it's a fair representation to state</p> <p>25 that the entire amount of crypto that you have 09:35:51</p>	<p>58</p> <p>1 bought consists of the amount needed to buy the 09:35:55</p> <p>2 three -- the NF -- the Alien Frens, the</p> <p>3 Justin Bieber NFT, and the Metacard?</p> <p>4 A That is all I recall of my purchases of</p> <p>5 crypto. That's right. 09:36:11</p> <p>6 Q Okay.</p> <p>7 What about your agent's purchases of</p> <p>8 crypto? Have you directed an agent to buy crypto on</p> <p>9 your behalf?</p> <p>10 A No. In a personal capacity, no, I've 09:36:23</p> <p>11 never asked someone to buy crypto on my behalf.</p> <p>12 Q Okay. What about as director of</p> <p>13 operations for -- for Nelk?</p> <p>14 A Have I ever done what?</p> <p>15 Q Directed anybody to buy cryptocurrency. 09:36:39</p> <p>16 A Can you be a little more specific with the</p> <p>17 word "anybody" so I make sure I answer your question</p> <p>18 correctly?</p> <p>19 Q Have you ever directed any person, agent,</p> <p>20 or entity to buy cryptocurrency on behalf of Nelk or 09:36:57</p> <p>21 its affiliates?</p> <p>22 A No.</p> <p>23 Q Does Nelk or its affiliates regularly</p> <p>24 transact in cryptocurrency?</p> <p>25 ATTORNEY LI: Objection. 09:37:22</p>
<p>59</p> <p>1 THE WITNESS: Can you define what you mean 09:37:23</p> <p>2 by "regularly"?</p> <p>3 BY ATTORNEY KHERKHER:</p> <p>4 Q Sure. Let's get rid of "regularly."</p> <p>5 Does Nelk transact or has transacted in 09:37:32</p> <p>6 cryptocurrency?</p> <p>7 A Yes. Nelk has transact -- made</p> <p>8 transactions in cryptocurrency.</p> <p>9 Q How frequent do they transact in</p> <p>10 cryptocurrency? 09:37:52</p> <p>11 A Are you asking how frequently we do as of</p> <p>12 today or a specific period of time?</p> <p>13 Q Sure. Let -- let's start with today,</p> <p>14 2025.</p> <p>15 A So what's the question? 09:38:10</p> <p>16 Q This year, calendar year 2025, how</p> <p>17 frequently has Nelk transacted in cryptocurrency?</p> <p>18 A I don't recall any transactions in crypto</p> <p>19 in this calendar year.</p> <p>20 Q Okay. How about 2024? 09:38:31</p> <p>21 A I'm unable to give you a specific answer.</p> <p>22 I don't recall how many transactions took place in</p> <p>23 2024.</p> <p>24 Q Okay. When you say you can't recall how</p> <p>25 many transactions -- but there are -- there is a 09:38:42</p>	<p>60</p> <p>1 number of transactions; correct? 09:38:45</p> <p>2 A Are you -- in reference to specifically</p> <p>3 crypto transactions; is that what you're asking?</p> <p>4 Q Yes.</p> <p>5 A I don't know for certain how many, if at 09:38:58</p> <p>6 all, there were crypto transactions in 2024. I</p> <p>7 don't know. I can't even speculate on the number.</p> <p>8 Q Sure.</p> <p>9 Who would know?</p> <p>10 A Likely myself or accountants. 09:39:19</p> <p>11 Q Okay. You just said you would know.</p> <p>12 A However, I don't recall a number.</p> <p>13 Q Nobody else --</p> <p>14 A Nelk -- Nelk makes a plethora of</p> <p>15 transactions. It's extremely difficult to remember 09:39:44</p> <p>16 every single transaction that takes place.</p> <p>17 Q Okay. Plethora. Okay. We're getting</p> <p>18 somewhere. What does that mean?</p> <p>19 A Nelk makes -- in a calendar year, Nelk</p> <p>20 makes a lot of transactions. It's difficult to 09:39:57</p> <p>21 remember every single transaction.</p> <p>22 Q And it's your testimony that you are the</p> <p>23 individual responsible for those transactions?</p> <p>24 A Which transactions?</p> <p>25 Q Crypto transactions. 09:40:12</p>

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<p style="text-align: right;">61</p> <p>1 A It might not be -- there's one other 09:40:21</p> <p>2 person who would be involved in that.</p> <p>3 Q Okay. Who is that person?</p> <p>4 A Name is Alan, A-I-a-n.</p> <p>5 Q Okay. And what's their last name? 09:40:40</p> <p>6 A I believe it's A-r-d-a-l-a-m.</p> <p>7 Q How long has -- has Alan been working at</p> <p>8 Nelk?</p> <p>9 ATTORNEY LI: Objection.</p> <p>10 THE WITNESS: He is not on Nelk's payroll. 09:41:03</p> <p>11 BY ATTORNEY KHERKHER:</p> <p>12 Q Okay.</p> <p>13 A Nelk USA's payroll.</p> <p>14 Q Is he on any Nelk subsidiary -- or</p> <p>15 affiliates' payroll? 09:41:21</p> <p>16 A Define "affiliates."</p> <p>17 Q Agent. Affiliate. 1099.</p> <p>18 A Alan is not paid by any entity Nelk owns.</p> <p>19 Q Who is he paid by?</p> <p>20 A I can't speculate who he's -- pays his 09:41:41</p> <p>21 salary. I would have -- I can only assume. I don't</p> <p>22 know definitively. You would have to ask Alan.</p> <p>23 Q Okay.</p> <p>24 And Alan is responsible for the crypto</p> <p>25 transactions? 09:41:53</p>	<p style="text-align: right;">62</p> <p>1 A He's responsible for some transactions, 09:41:54</p> <p>2 especially transactions related to the Metacard</p> <p>3 project.</p> <p>4 Q Is Alan -- is Alan still around?</p> <p>5 A Can you define "around"? 09:42:17</p> <p>6 Q Yeah, sure.</p> <p>7 When was the last time you spoke with him?</p> <p>8 A I -- I would assume last week, maybe the</p> <p>9 week prior.</p> <p>10 Q Okay. 09:42:27</p> <p>11 Where does he live?</p> <p>12 A California.</p> <p>13 Q How long has he been working with you?</p> <p>14 A I don't know for sure.</p> <p>15 Q Okay. 09:42:54</p> <p>16 Who does he directly report to?</p> <p>17 A At -- which -- at Nelk?</p> <p>18 Q Sure. Let's start with Nelk. Who does he</p> <p>19 report to at Nelk?</p> <p>20 A John, sometimes myself. 09:43:22</p> <p>21 Q And what -- what is his role?</p> <p>22 A What is his role as of today?</p> <p>23 Q Sure. Let's start with today.</p> <p>24 What's his role as of today?</p> <p>25 A At Nelk -- sorry, just to be clear, you're 09:43:44</p>
<p style="text-align: right;">63</p> <p>1 asking what is his role as of today at Nelk? 09:43:48</p> <p>2 Q Yes, Mr. Hill. What is his role at Nelk?</p> <p>3 A He sometimes conducts financial</p> <p>4 transactions.</p> <p>5 Q Okay. Can you define "financial 09:44:07</p> <p>6 transactions"?</p> <p>7 A Movement of money.</p> <p>8 Q Does he move Nelk's fiat money?</p> <p>9 A Can you define "fiat money"?</p> <p>10 Q Yeah. Dollars, traditional banks. 09:44:22</p> <p>11 A Alan doesn't move any USD for Nelk.</p> <p>12 (Reporter clarification.)</p> <p>13 BY ATTORNEY KHERKHER:</p> <p>14 Q How about other fiats? Does he do any</p> <p>15 foreign exchange trading? 09:44:41</p> <p>16 A To my knowledge, no.</p> <p>17 Q Okay. Does Alan move cryptocurrency for</p> <p>18 Nelk?</p> <p>19 A I don't know definitively if he's moved</p> <p>20 crypto this year. 09:45:05</p> <p>21 Q Okay. How about in 2024? Did he move</p> <p>22 crypto --</p> <p>23 A I don't know -- I don't know without</p> <p>24 assuming.</p> <p>25 Q Okay. How about in 2023? 09:45:12</p>	<p style="text-align: right;">64</p> <p>1 A Yes. 09:45:16</p> <p>2 Q Okay. What did his cryptocurrency</p> <p>3 movement on behalf of Nelk in 2023 consist of?</p> <p>4 A I -- you'd have to speak to Alan about</p> <p>5 that. 09:45:37</p> <p>6 Q Okay.</p> <p>7 Do you think he made more than</p> <p>8 100 transactions in a year?</p> <p>9 A I'm not going to speculate. You'd have to</p> <p>10 speak to Alan. 09:45:50</p> <p>11 Q Well, earlier you told me that there was a</p> <p>12 plethora of transactions. I'm just trying to get my</p> <p>13 head around how much that is.</p> <p>14 Do you think that's over 100 transactions?</p> <p>15 A Do you define transactions as just crypto, 09:46:05</p> <p>16 or do you define transactions as USD as well?</p> <p>17 Q Well, you told me Alan doesn't handle USD</p> <p>18 transactions on behalf of Nelk; is that correct?</p> <p>19 A Yes. But when we spoke earlier, I defined</p> <p>20 plethora of transactions when you asked in relation 09:46:25</p> <p>21 to Nelk's movement of funds. It wasn't in relation</p> <p>22 to just Alan specifically, if I recall correctly.</p> <p>23 Q Okay.</p> <p>24 Was Alan around in 2022?</p> <p>25 A Yes. 09:46:37</p>

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<p style="text-align: right;">65</p> <p>1 Q Did he make crypto transactions in 2022? 09:46:41</p> <p>2 A Yes.</p> <p>3 Q How many crypto transactions in 2022?</p> <p>4 A I -- I don't know a number. If you wanted</p> <p>5 to get more details, you'd have to speak to Alan. 09:46:56</p> <p>6 Q Okay. How about 2021?</p> <p>7 A What -- what specifically about 2021?</p> <p>8 Q Was -- was Alan around in 2021 making</p> <p>9 crypto transactions on behalf of Nelk or its</p> <p>10 affiliates? 09:47:15</p> <p>11 A If I recall correctly, he was. I know he</p> <p>12 was definitely around. I believe as well he was</p> <p>13 making some crypto transactions.</p> <p>14 Q Okay.</p> <p>15 How about 2020? 09:47:31</p> <p>16 A My recollection is that Alan conducted no</p> <p>17 transactions for Nelk in any respect in the year</p> <p>18 2020.</p> <p>19 Q Okay. And just for the sake of being</p> <p>20 thorough, 2019, 2018, 2017, was Alan around at any 09:47:47</p> <p>21 of those times?</p> <p>22 A My best recollection is that Alan had</p> <p>23 nothing to do with Nelk transactions -- excuse me --</p> <p>24 in the years 2017, 2018, and 2019.</p> <p>25 Q Okay. 09:48:07</p>	<p style="text-align: right;">66</p> <p>1 A If I recall correctly, I first met Alan in 09:48:08</p> <p>2 2020.</p> <p>3 Q Okay.</p> <p>4 Now, so far we've been talking about</p> <p>5 Alan's involvement on behalf of Nelk. What other 09:48:16</p> <p>6 entities or people is Alan involved with in the Nelk</p> <p>7 sphere?</p> <p>8 A It -- it's kind of compound question.</p> <p>9 Could we tackle one thing at a time?</p> <p>10 Q Sure. 09:48:36</p> <p>11 What other entities is Alan associated</p> <p>12 with?</p> <p>13 A Can you define "associate with"?</p> <p>14 Q What other entities does Alan do work for?</p> <p>15 A I -- I don't know definitively an 09:48:56</p> <p>16 exhaustive list of every entity he conducts work</p> <p>17 for.</p> <p>18 Q Okay. Where -- I don't need every entity.</p> <p>19 I need to know the entities that you know of.</p> <p>20 A I know he conducts work for Happy Dad, 09:49:10</p> <p>21 LLC.</p> <p>22 Do you want me to spell these out as well?</p> <p>23 H-a-p-p-y, space, D-a-d, LLC. Shots. I don't know</p> <p>24 if that's Shots Studios or Shots, LLC. I don't know</p> <p>25 the -- I can't recall the legal name for that -- 09:49:30</p>
<p style="text-align: right;">67</p> <p>1 that entity. Nelk. Bored Jerky, which I don't know 09:49:33</p> <p>2 the name of the entity for. And I believe that's --</p> <p>3 that's all I recall at this time.</p> <p>4 Q Okay.</p> <p>5 Is "Happy Dad" an affiliate of the Nelk 09:50:03</p> <p>6 umbrella?</p> <p>7 A It's a completely separate entity.</p> <p>8 Q Who owns that entity?</p> <p>9 A I don't know of an exhaustive list of</p> <p>10 every person who -- or who owns it. There's a bunch 09:50:22</p> <p>11 of investors, and I don't know the list.</p> <p>12 Q Okay. Does Kyle Forgeard have equity</p> <p>13 in L -- in Happy Dad?</p> <p>14 A Yes.</p> <p>15 Q How about John Shahidi? 09:50:37</p> <p>16 A To my understanding, yes.</p> <p>17 Q How about Sam Shahidi?</p> <p>18 A From my understanding, yes.</p> <p>19 Q How about yourself?</p> <p>20 A I do. 09:50:56</p> <p>21 Q And forgive me. I'm going to totally</p> <p>22 butcher his name. But Stevewilldoit. I can't</p> <p>23 pronounce his last name. But does Stevewilldoit</p> <p>24 have equity in Bored -- or Happy Dad, LLC?</p> <p>25 A Steven DeLeonardis. My understanding, 09:51:20</p>	<p style="text-align: right;">68</p> <p>1 yes. 09:51:25</p> <p>2 Q Okay. As an equity holder yourself, how</p> <p>3 many other investors do you have in Happy Dad?</p> <p>4 A I don't have access to that information.</p> <p>5 You'd have to ask an individual at Happy Dad. 09:51:41</p> <p>6 Q Okay. How much money did you invest to</p> <p>7 acquire your equity share in Happy Dad?</p> <p>8 A Nothing.</p> <p>9 Q Okay.</p> <p>10 How's Happy Dad doing? 09:51:58</p> <p>11 A As to the health of Happy Dad, you'd have</p> <p>12 to speak to someone over there who's authorized and</p> <p>13 understands the complete accounting and records of</p> <p>14 Happy Dad.</p> <p>15 Q Have you ever received a dividend payment 09:52:14</p> <p>16 from Happy Dad?</p> <p>17 A No.</p> <p>18 Q Have you ever received any form of</p> <p>19 compensation from Happy Dad?</p> <p>20 A No. 09:52:24</p> <p>21 Q Who funded the start of Happy Dad?</p> <p>22 A I'm unsure. You'd have to ask someone at</p> <p>23 Happy Dad who has access to that information.</p> <p>24 Q And who would that be?</p> <p>25 A The best individual would be the CEO at 09:52:44</p>

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<p>69</p> <p>1 Happy Dad, Sam Shahidi. 09:52:51</p> <p>2 Q Let's talk about Shots, LLC? What is</p> <p>3 Shots, LLC?</p> <p>4 A I -- I don't know if that's the actual</p> <p>5 accurate name of the entity. But what are you 09:53:11</p> <p>6 asking? It's a pretty broad question.</p> <p>7 Q Yeah. What -- what -- what does Shots,</p> <p>8 LLC, do?</p> <p>9 A As to the day-to-day business operations</p> <p>10 of Shots, LLC, you would have to -- or Shots Studios 09:53:24</p> <p>11 or whatever the legal entity name is, you would have</p> <p>12 to speak to John or Sam Shahidi.</p> <p>13 Q Do you have equity in Shots Studio or</p> <p>14 Shots, LLC, whatever it's called?</p> <p>15 A No. 09:53:45</p> <p>16 Q Do you know who does?</p> <p>17 A No.</p> <p>18 Q Is it a fair assumption that John and</p> <p>19 Sam Shahidi have equity in Shots, LLC?</p> <p>20 A I don't wish to assume. I don't know how 09:54:02</p> <p>21 Shots operates. You'd have to speak to John or Sam.</p> <p>22 Q Do John and Sam have a official title at</p> <p>23 Shots, LLC?</p> <p>24 A Yes, they do.</p> <p>25 Q What are their respective titles? 09:54:18</p>	<p>70</p> <p>1 A I can't recall Sam's at this time. I -- I 09:54:24</p> <p>2 assume -- I don't want to assume. John's, if I</p> <p>3 recall accurately, is president.</p> <p>4 Q Okay.</p> <p>5 And as the -- does Nelk and Shots, LLC, 09:54:37</p> <p>6 work together?</p> <p>7 A Can you define "work together"?</p> <p>8 Q Sure.</p> <p>9 As the director of operations of Nelk,</p> <p>10 what is your working relationship like with Shots, 09:54:49</p> <p>11 LLC?</p> <p>12 A They help us out on various day-to-day</p> <p>13 projects, relationships, brand deals.</p> <p>14 Q Okay.</p> <p>15 Does Nelk, LLC, pay Shots, LLC? 09:55:09</p> <p>16 A Just -- I'm -- can you be a little more</p> <p>17 clear? I just want to make sure what you're asking.</p> <p>18 Q Okay. Yeah. Sure -- which -- which way</p> <p>19 does the money flow in the relationship?</p> <p>20 A Depends what that's for. 09:55:32</p> <p>21 Q So there are instances where Shots pays</p> <p>22 Nelk?</p> <p>23 A There is -- there are instances where</p> <p>24 Shots collects funds, which are then sent to Nelk.</p> <p>25 Q Okay. 09:55:47</p>
<p>71</p> <p>1 A And vice versa. 09:55:48</p> <p>2 Q Okay.</p> <p>3 And who would be the best person to ask</p> <p>4 about this relationship?</p> <p>5 A People who have more knowledge about the 09:56:00</p> <p>6 relationship than I would be Kyle, John, and Sam.</p> <p>7 Q Okay.</p> <p>8 Okay. Let's talk about Bored Jerky, LLC.</p> <p>9 Do you have equity in Bored Jerky?</p> <p>10 A No. 09:56:25</p> <p>11 Q Does John Shahidi have equity in</p> <p>12 Bored Jerky?</p> <p>13 A I don't know the answer to that question.</p> <p>14 Q Who would know the answer to that</p> <p>15 question? 09:56:40</p> <p>16 A John Shahidi.</p> <p>17 Q What is your understanding of the</p> <p>18 relationship between Nelk and Bored Jerky?</p> <p>19 A Kind of broad. Could you define</p> <p>20 "relationship"? 09:56:58</p> <p>21 Q When was the last time you worked on a</p> <p>22 Bored Jerky-related project on behalf of Nelk?</p> <p>23 A I never really had any involvement in</p> <p>24 Bored Jerky day-to-day operations or projects. The</p> <p>25 individuals that did would be -- I can't speak for 09:57:13</p>	<p>72</p> <p>1 them. 09:57:18</p> <p>2 Q Okay. But who would the individuals be?</p> <p>3 A John, Kyle, Alan. I don't know</p> <p>4 definitively anybody else, but those I can attest to</p> <p>5 for sure. 09:57:32</p> <p>6 Q Okay.</p> <p>7 So nobody under your management at Nelk?</p> <p>8 A Sorry. Is that -- is that a question or a</p> <p>9 statement? I just don't know --</p> <p>10 Q That's a question. 09:57:50</p> <p>11 Did any -- did anybody under your</p> <p>12 management at Nelk work on Bored Jerky?</p> <p>13 A I can't answer that definitively. John</p> <p>14 may have requested -- or someone else -- to pick a</p> <p>15 random example, may have requested any of those 09:58:05</p> <p>16 employees to do something that may not have been</p> <p>17 brought to my attention.</p> <p>18 Q Okay. And how -- as the director of</p> <p>19 operations, how do you communicate inside of Nelk?</p> <p>20 A Multiple ways. 09:58:24</p> <p>21 Q Okay. Do you have a Slack?</p> <p>22 A No.</p> <p>23 Q Do you communicate via text message?</p> <p>24 A Sometimes.</p> <p>25 Q Do you communicate via e-mail? 09:58:37</p>

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<p>73</p> <p>1 A Yes. 09:58:40</p> <p>2 Q What is your e-mail?</p> <p>3 A Which e-mail are you asking for?</p> <p>4 Q Your business e-mail, the e-mail that is</p> <p>5 responsible for the director of operations of Nelk. 09:58:52</p> <p>6 A Drew@fullsend.com.</p> <p>7 Q Okay.</p> <p>8 When you go to log into your e-mail, do</p> <p>9 you go to Google?</p> <p>10 A Yes. 09:59:13</p> <p>11 Q Since you've been employed at Nelk, has it</p> <p>12 always been Google?</p> <p>13 A Yes.</p> <p>14 Q Okay.</p> <p>15 Do you -- would you assert that the 09:59:33</p> <p>16 majority of formal business communications are done</p> <p>17 via e-mail?</p> <p>18 A I don't know what percentage of -- of</p> <p>19 communications are done via e-mail.</p> <p>20 Q Okay. 09:59:43</p> <p>21 Can you give me a good-faith approximate</p> <p>22 guess?</p> <p>23 A I can't give you anything without being</p> <p>24 totally speculative.</p> <p>25 Q Okay. 09:59:52</p>	<p>74</p> <p>1 But you communicate via e-mail and text 09:59:55</p> <p>2 message; correct?</p> <p>3 A I mean, yes, we've communicated via both</p> <p>4 channels.</p> <p>5 Q Okay. Do you communicate via WhatsApp? 10:00:04</p> <p>6 A Yes.</p> <p>7 Q Who do you communicate with on WhatsApp?</p> <p>8 A Can you be more specific? I communicate</p> <p>9 with multiple people -- plethora of people on</p> <p>10 WhatsApp. 10:00:20</p> <p>11 Q Do you have any group chats on WhatsApp?</p> <p>12 A Can you be more specific? I have multiple</p> <p>13 group chats on WhatsApp.</p> <p>14 Q Yeah.</p> <p>15 Do you have any group chats related to 10:00:31</p> <p>16 Nelk on WhatsApp?</p> <p>17 A Yes.</p> <p>18 Q Okay. Do you communicate with your team</p> <p>19 through any of those group chats?</p> <p>20 A De -- depends who -- yes. Depends what 10:00:45</p> <p>21 it's for.</p> <p>22 Q Do you communicate on encrypted messaging</p> <p>23 apps such as Signal?</p> <p>24 A I can't recall the last time we've used</p> <p>25 Signal. 10:01:09</p>
<p>75</p> <p>1 Q But you have used Signal before? 10:01:10</p> <p>2 A I believe on one -- or a small, small</p> <p>3 handful of occasions, but it's not a regular thing.</p> <p>4 Q Why would you use Signal? What were some</p> <p>5 of the occasions? 10:01:21</p> <p>6 A I don't recall.</p> <p>7 Q How about Telegram?</p> <p>8 A I don't ever recall using Telegram.</p> <p>9 Q Do you use Facebook messenger?</p> <p>10 A No. 10:01:40</p> <p>11 Q Twitter DMs or X DMs?</p> <p>12 A I don't, no.</p> <p>13 Q Instagram DMs?</p> <p>14 A I send Instagram DMs. I don't recall if</p> <p>15 there's ever an instance where one was about work or 10:01:56</p> <p>16 a task for work.</p> <p>17 Q Okay.</p> <p>18 Mr. Hill, what are your day-to-day</p> <p>19 operations or responsibility, your day-to-day</p> <p>20 responsibilities as the director of the operations? 10:02:10</p> <p>21 A Yeah. I guess to -- it would be, you</p> <p>22 know, communicating with employees and others above</p> <p>23 me, management or to further the business objectives</p> <p>24 and goals in --</p> <p>25 (Reporter clarification.) 10:02:39</p>	<p>76</p> <p>1 THE WITNESS: Yeah. In order to make sure 10:02:39</p> <p>2 we're achieving our -- our -- our business goals and</p> <p>3 objectives. You know, making sure we're aligned on</p> <p>4 projects, deadlines, items are moving forward,</p> <p>5 really high level. 10:02:50</p> <p>6 BY ATTORNEY KHERKHER:</p> <p>7 Q Can you give me a snapshot of the</p> <p>8 November 7th, 2025, business goals of Nelk?</p> <p>9 A Sorry. What's the date you said?</p> <p>10 Q Today. 10:03:11</p> <p>11 What -- what -- what are the current</p> <p>12 objectives? What's are the current goals that you</p> <p>13 are working to as director of operations of Nelk?</p> <p>14 A One, for instance, is currently working on</p> <p>15 budgets. 10:03:23</p> <p>16 Q Okay.</p> <p>17 A And expense reports.</p> <p>18 Q Okay.</p> <p>19 And who is in control of the budget?</p> <p>20 A Control in what way? 10:03:36</p> <p>21 Q How does Nelk set a budget?</p> <p>22 A There's no cookie-cutter defined process</p> <p>23 as to how Nelk sets a budget.</p> <p>24 Q Are you meaningfully involved in that</p> <p>25 discussion? 10:03:52</p>

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<p>77</p> <p>1 A Depends which budget we're referring to. 10:03:54</p> <p>2 Q What budgets do you have a meaningful</p> <p>3 involvement in?</p> <p>4 A One example is every large-scale video</p> <p>5 production, so our YouTube videos, for instance. 10:04:15</p> <p>6 Q How much revenue does Nelk do in a given</p> <p>7 year?</p> <p>8 A I don't recall the number off the top of</p> <p>9 my head. I'd have to check our tax returns.</p> <p>10 Q Who would be the best person to answer 10:04:37</p> <p>11 that?</p> <p>12 A The best person who would have the exact,</p> <p>13 accurate answer would be the accountants.</p> <p>14 Q But outside of the accountants, who</p> <p>15 internally at Nelk is responsible for being a 10:04:53</p> <p>16 comptroller?</p> <p>17 A We don't have a person with a title of</p> <p>18 comptroller.</p> <p>19 Q Okay.</p> <p>20 Who -- even if they don't have that title, 10:05:08</p> <p>21 who is the person most like a comptroller?</p> <p>22 A Can you be more specific in what regards</p> <p>23 you're looking for in -- in relation to being a</p> <p>24 comptroller?</p> <p>25 Q Sure. 10:05:26</p>	<p>78</p> <p>1 Who manages the Nelk bank accounts? 10:05:26</p> <p>2 A What do you mean by manage?</p> <p>3 Q Can you log in, Mr. Hill, to the Nelk bank</p> <p>4 accounts?</p> <p>5 A Yes. 10:05:37</p> <p>6 Q Okay. Can you run payroll?</p> <p>7 A I do not run payroll.</p> <p>8 Q Who runs payroll?</p> <p>9 A Payroll is run by our accounting --</p> <p>10 accountants. 10:05:48</p> <p>11 Q Okay. Mr. Hill, do you have a Nelk credit</p> <p>12 card?</p> <p>13 A Yes.</p> <p>14 Q Okay.</p> <p>15 If you wanted to go out and spend a 10:06:01</p> <p>16 thousand dollars on a Nelk-related activity, could</p> <p>17 you do so without authorization from anybody else?</p> <p>18 A I think it's an overly broad question.</p> <p>19 Can you try to drill down on that a bit?</p> <p>20 Q Okay. If you needed to buy a 10:06:24</p> <p>21 thousand-dollar prop for a video, how would you go</p> <p>22 about acquiring that prop?</p> <p>23 A I'm not in charge of purchasing props for</p> <p>24 videos.</p> <p>25 Q Okay. 10:06:39</p>
<p>79</p> <p>1 If you needed to take a potential 10:06:46</p> <p>2 advertiser out to lunch to win over their business</p> <p>3 and you needed to spend a thousand dollars on lunch,</p> <p>4 could you do so without getting prior approval?</p> <p>5 A I think it's a speculative example as I 10:06:59</p> <p>6 haven't taken an advertiser out to lunch to try to</p> <p>7 win anybody over.</p> <p>8 Q How much spending authority do you have,</p> <p>9 Mr. Hill?</p> <p>10 A Is there a more pointed question? It's 10:07:12</p> <p>11 pretty broad.</p> <p>12 Q What do you -- you -- you stated earlier</p> <p>13 you have a Nelk credit card; correct?</p> <p>14 A Correct.</p> <p>15 Q Give me some examples of transactions that 10:07:23</p> <p>16 have occurred on that credit card.</p> <p>17 A As of today, I called an Uber to come to</p> <p>18 this office.</p> <p>19 Q Okay.</p> <p>20 Give me some other -- give me some more 10:07:33</p> <p>21 examples.</p> <p>22 A As of yesterday, I called an Uber to come</p> <p>23 to this office.</p> <p>24 Q Okay.</p> <p>25 On that credit card, are there only Uber 10:07:43</p>	<p>80</p> <p>1 charges? 10:07:46</p> <p>2 A No.</p> <p>3 Q Who else at Nelk has a credit card?</p> <p>4 A Multiple people.</p> <p>5 Q Who? 10:07:58</p> <p>6 A If I'm recalling all the cards correctly,</p> <p>7 it would be Kyle Forgeard, Gabriel Poncio,</p> <p>8 Brett Cidade, Griffin Pocock. That's a new name.</p> <p>9 I'll spell that out. G-r-i-f-f-i-n, P-o-c-o-c-k.</p> <p>10 Jussara De Souza. It's also a new one. 10:08:24</p> <p>11 J-u-s-s-a-r-a, space, D-e, space, S-o-u-z-a.</p> <p>12 John Shahidi. And I believe that's the</p> <p>13 exhaustive list of every credit card -- person who</p> <p>14 has a Nelk credit card.</p> <p>15 Q Do you know that list because you manage 10:08:52</p> <p>16 the credit cards?</p> <p>17 A We only have one Nelk credit card. We</p> <p>18 don't have multiple Nelk credit cards.</p> <p>19 Q Okay. But you have multiple issuers;</p> <p>20 correct? Multiple cardholders for the same -- 10:09:08</p> <p>21 A Yes.</p> <p>22 Q -- card?</p> <p>23 A Yes.</p> <p>24 Q Okay. What type of card is it?</p> <p>25 A American Express. 10:09:15</p>

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<p style="text-align: right;">81</p> <p>1 Q Do you have access to the American Express portal? 10:09:17</p> <p>2</p> <p>3 A Yes.</p> <p>4 Q Are you responsible for paying the American Express bill? 10:09:23</p> <p>5</p> <p>6 A Yes.</p> <p>7 Q Are you responsible for reviewing the American Express bill?</p> <p>8</p> <p>9 A The accountants and I, yes.</p> <p>10 Q Does Nelk have any sort of financial safeguards on how they watch their spending? 10:09:53</p> <p>11</p> <p>12 A Can you -- can you define "safeguards"?</p> <p>13 Q Sure.</p> <p>14 Do you actively monitor spending?</p> <p>15 A Yes. 10:10:14</p> <p>16 Q Okay.</p> <p>17 And what do you do if you find an abnormal expense?</p> <p>18</p> <p>19 A Such as?</p> <p>20 Q An unusually high charge for something you can't identify. 10:10:32</p> <p>21</p> <p>22 A I figure out where that charge originated from. If it was done legitimately, what it was done for. If it's illegitimate, I handle that with American Express. 10:10:49</p> <p>25</p>	<p style="text-align: right;">82</p> <p>1 Q Okay. 10:10:50</p> <p>2 Are you the best person to talk to regarding financial security and watching at Nelk?</p> <p>3</p> <p>4 A What do you mean by "financial security and watching"?</p> <p>5 10:11:07</p> <p>6 Q Are you in charge of safeguarding and watching the Nelk funds?</p> <p>7</p> <p>8 A I'm unsure what you're asking by safeguarding, watch.</p> <p>9</p> <p>10 Q Mr. Hill, does Nelk have any written procedures in place regarding who can spend money? 10:11:36</p> <p>11</p> <p>12 A I'm not sure what you mean by "written." Is it written in a contract? Can you drill down on what you mean by "written" as --</p> <p>13</p> <p>14 Q Any -- 10:11:58</p> <p>15 A -- policy note -- is it a policy note? It's broad.</p> <p>16</p> <p>17 Q Yeah.</p> <p>18 Does Nelk have any written policies?</p> <p>19</p> <p>20 A Yes. Nelk has written policies. 10:12:05</p> <p>21 Q Okay. Do they have written policies regarding capital expenditures?</p> <p>22</p> <p>23 A I don't recall any note of financial expenditures or capital expenditures in our employee handbook. However, every employee who spends money 10:12:26</p> <p>25</p>
<p style="text-align: right;">83</p> <p>1 has -- we've communicated with them their limit, how much they're allowed to spend, and what they're allowed to spend on. They're well aware of how they are able to use their cards on. 10:12:29</p> <p>2</p> <p>3</p> <p>4</p> <p>5 Q Okay. What is your limit? 10:12:43</p> <p>6</p> <p>7 A What is my current credit card limit? Is that what you're asking?</p> <p>8</p> <p>9 Q Yes.</p> <p>10 A I don't know the exact dollar value of my credit card limit. I can only speculate. 10:12:59</p> <p>11</p> <p>12 Q So it's your testimony that all the other employees are well aware what their limit is and what they can and can't spend it on, but not you?</p> <p>13</p> <p>14 A My testimony is that every employee who is able to spend Nelk money, we have spoken to them and communicated what they're allowed to spend it on, their limits, and what they're able to do. 10:13:16</p> <p>15</p> <p>16</p> <p>17</p> <p>18 Q Okay.</p> <p>19 A My limit varies. So I don't know the exact answer as to what it is today. 10:13:27</p> <p>20</p> <p>21 Q What does it vary between?</p> <p>22</p> <p>23 A If I had to take a best-faith assumption, somewhere between 30 and 50 grand a month.</p> <p>24</p> <p>25 Q Okay. How much is the total AmEx bill approximate every month? 10:13:50</p>	<p style="text-align: right;">84</p> <p>1 A Over \$100,000. 10:13:51</p> <p>2 Q And of your 30 to \$50,000 that you spend, what are you spending it on?</p> <p>3</p> <p>4 A I never once said I spend 30 to \$50,000 a month. I said the limit was 30 to \$50,000 a month. 10:14:08</p> <p>5</p> <p>6 Q Okay. And how much of that do you spend, approximately?</p> <p>7</p> <p>8 A 10 to 15, I would say.</p> <p>9</p> <p>10 Q Okay. On what? 10:14:24</p> <p>11</p> <p>12 A It's -- majority is comprised of subscriptions Nelk has to have for video editing software and similar things like that.</p> <p>13</p> <p>14 Q Sure.</p> <p>15 What -- can you name some of the subscriptions? 10:14:39</p> <p>16</p> <p>17 A Our Google account subscription, for instance, Dropbox, things of that nature.</p> <p>18</p> <p>19 Q Okay.</p> <p>20 Now you said the credit card bill is above \$100,000. Is it above \$200,000? 10:14:53</p> <p>21</p> <p>22 A It -- it's broad. Are you asking me is it consistently above 200,000? Is it -- it is sometimes ov -- like --</p> <p>23</p> <p>24 Q Yeah.</p> <p>25 A -- what are you asking here? 10:15:05</p>

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<p style="text-align: right;">85</p> <p>1 Q Yeah, con -- consistently on a, you know, 10:15:07 2 approximate good-faith basis. 3 A It's sometimes above \$200,000, yes. 4 Q Okay. Is it sometimes above \$300,000? 5 A I can't recall the last time it was above 10:15:19 6 \$300,000. 7 Q But you can recall a time when it was 8 above \$300,000, not just when? 9 A I don't recall in any instance -- I -- I 10 would have to assume it was at one point. I don't 10:15:35 11 know if definitively I can say for certain. 12 Q Okay. Where does Nelk's revenue come 13 from? Could you give me a good-faith approximation 14 of a -- not a pie chart. I'm not asking you to draw 15 anything. But can you give me a -- percentages of 10:15:54 16 top three or four revenue streams of Nelk? 17 A So you're asking for the top three or 18 four revenue streams or the percentage of what that 19 equals -- 20 (Simultaneous speakers interrupted by 10:16:13 21 the reporter.) 22 THE WITNESS: It was -- the question -- it 23 was, is he asking for top three or four revenue 24 sources or is he asking for what the top three or 25 four revenue sources by percentage are on our books? 10:16:22</p>	<p style="text-align: right;">86</p> <p>1 BY ATTORNEY KHERKHHER: 10:16:39 2 Q Let's start with percentage on your books. 3 A I don't know the percentages on the books. 4 You'd have to ask our accountants. 5 Q Well, then let's talk about not on the 10:16:50 6 books in your good-faith estimate as the director of 7 operations. 8 A Sorry. Is there a rest of question or -- 9 Q Yeah. 10 Well, that was a continuation of the top 10:17:08 11 or three or four revenue sources, in your opinion, 12 as the director of operations of Nelk. 13 A I'd say the top three to four revenue 14 sources are brand deals, which there's multiple 15 encompassed into that, and then social media 10:17:27 16 revenue. So I don't know if you want those to be 17 broken out. But they fall majorly -- majority in 18 those two clumps. 19 Q Okay. 20 Do you categorize gambling into 10:17:45 21 sponsorship deals? 22 A Can you define "gambling"? 23 Q Does Nelk make money from advertising 24 relationships with gambling entities? 25 A Yes. 10:18:10</p>
<p style="text-align: right;">87</p> <p>1 Q Okay. 10:18:11 2 Is that money wrapped into the sponsorship 3 revenue sector? 4 A It's lumped into brand deals, correct. 5 (Reporter clarification.) 10:18:36 6 BY ATTORNEY KHERKHHER: 7 Q So breaking down brand deals, what -- what 8 other -- what are the brands? What are the -- what 9 are the brands inside the brand deals? Who are your 10 biggest -- who are your biggest brand deals? 10:18:57 11 A Our biggest brand sponsor is PrizePicks. 12 Q PrizePicks? 13 A Yeah. 14 Q Okay. 15 A Do you want me to spell that out? 10:19:18 16 Q No, thank you. 17 How big is the sponsorship with 18 PrizePicks? 19 A In terms of what? 20 Q In terms of 2025 revenue. 10:19:32 21 A Greater than a dollar. 22 Q Okay. 23 So if brand deals are the number one 24 revenue source at Nelk and PrizePicks is the number 25 one brand deal, can you please give me an 10:19:58</p>	<p style="text-align: right;">88</p> <p>1 approximate good-faith estimation, as the director 10:20:02 2 of operations of Nelk, of how much PrizePicks will 3 pay Nelk in the calendar year 2025? 4 A Seven figures. 5 Q Okay. 10:20:26 6 A Take a break after this? After this next 7 question, can we take a small break? 8 ATTORNEY LI: We can take one now if you 9 want to. 10 ATTORNEY KHERKHHER: Yeah. Let's just take 10:20:40 11 one now. There's -- there's no question pending. 12 THE WITNESS: Okay. 13 ATTORNEY LI: Should we take -- do you 14 want to take 10, Tommy? 15 ATTORNEY KHERKHHER: Sure. Sure. Let's 10:20:47 16 take 10. 17 ATTORNEY LI: All right. Sounds good. 18 THE VIDEOGRAPHER: We are off the record 19 at 10:20 a.m. 20 (Pause in the proceedings.) 10:20:56 21 THE VIDEOGRAPHER: This is the beginning 22 of Media File No. 4. We are back on the record at 23 10:36 a.m. 24 BY ATTORNEY KHERKHHER: 25 Q Mr. Hill, your previous response indicated 10:36:39</p>

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<p style="text-align: right;">89</p> <p>1 that the PrizePicks sponsorship deal for 2025 was, 10:36:43</p> <p>2 quote, seven figures. Is that closer to 10 million</p> <p>3 or 1 million?</p> <p>4 A Are we talking about the gross amount of</p> <p>5 the deal or the money that Nelk receives? I believe 10:36:57</p> <p>6 it was the latter from the question prior.</p> <p>7 Q Okay. Let's talk about the money Nelk</p> <p>8 receives.</p> <p>9 A Yeah. So I believe it should be</p> <p>10 nine figures this year. 10:37:15</p> <p>11 Q Nine figures this year?</p> <p>12 A Oh, sorry. Seven figures. My apologies.</p> <p>13 Not nine. Misspoke.</p> <p>14 Q Is that seven figures closer to 1 million</p> <p>15 or 10 million? 10:37:31</p> <p>16 A It's closer to -- if we're asking is it --</p> <p>17 if -- I just want to be clear on what you're asking.</p> <p>18 Is it closer to -- is the dollar that -- amount</p> <p>19 we're receiving closer to the number one or closer</p> <p>20 to number 10? That's what you're asking; right? 10:37:50</p> <p>21 Q Right.</p> <p>22 A Closer to number 10.</p> <p>23 Q Is it above \$6 million?</p> <p>24 A I don't know the exact figure.</p> <p>25 Q Who would know the exact figure? 10:38:19</p>	<p style="text-align: right;">90</p> <p>1 A It would be in our records. 10:38:23</p> <p>2 Q But who's responsible for knowing these</p> <p>3 things?</p> <p>4 A Knowing the dollar value that's been</p> <p>5 received to date? 10:38:42</p> <p>6 Q Knowing the dollar -- dollar value of --</p> <p>7 of brand deals.</p> <p>8 A The gross amount or the receivable amount</p> <p>9 by Nelk?</p> <p>10 Q Is there a different person? 10:38:59</p> <p>11 A Sorry, I'm just unclear what you're</p> <p>12 asking. Are you asking -- can you rephrase?</p> <p>13 Q Sure.</p> <p>14 You told me you didn't know the exact</p> <p>15 number received by PrizePicks. My question to you 10:39:13</p> <p>16 is who would know?</p> <p>17 A We're referring to the amount that Nelk</p> <p>18 received --</p> <p>19 Q Correct --</p> <p>20 A -- year to date; right? 10:39:23</p> <p>21 Q Correct. You told me that the number is</p> <p>22 closer to 10 than 1; correct?</p> <p>23 A Correct. I just wanted to confirm that we</p> <p>24 were speaking about the amount that Nelk has</p> <p>25 received from year to date. That -- that's what I 10:39:39</p>
<p style="text-align: right;">91</p> <p>1 just wanted to clarify. 10:39:40</p> <p>2 Q Okay. Sure. And what is that amount?</p> <p>3 A I don't know the exact dollar figure --</p> <p>4 Q Okay.</p> <p>5 A -- or dollar amount. 10:39:45</p> <p>6 Q When you told me it was closer to</p> <p>7 10 million than 1 million, what number did you have</p> <p>8 in your mind?</p> <p>9 A I didn't have a specific dollar value in</p> <p>10 my head. 10:39:54</p> <p>11 Q Okay. What range of dollar values did you</p> <p>12 have in your head?</p> <p>13 A Something that was greater than 1 and</p> <p>14 closer to 10.</p> <p>15 Q Mr. Hill, unless your mind works in a very 10:40:08</p> <p>16 complex way, what number did you have in your mind</p> <p>17 when you said that Nelk received closer to</p> <p>18 \$10 million than \$1 million? We're presumably above</p> <p>19 \$5 million; correct?</p> <p>20 A Correct. 10:40:36</p> <p>21 Q Okay.</p> <p>22 What number did you have in your head?</p> <p>23 A There was no specific to-the-penny number</p> <p>24 in my head.</p> <p>25 Q I don't need to the penny. What number 10:40:46</p>	<p style="text-align: right;">92</p> <p>1 did you have in your head? 10:40:50</p> <p>2 A Something that was over 5 million, but</p> <p>3 less than 10.</p> <p>4 Q Okay. Was it over 6 million?</p> <p>5 A Again, I didn't have a specific dollar 10:41:09</p> <p>6 value in my head.</p> <p>7 Q Okay. Let me ask you another question.</p> <p>8 Is the dollar amount closer to 5 million</p> <p>9 or \$10 million?</p> <p>10 A Which dollar amount are we referring to? 10:41:18</p> <p>11 The dollar amount in my head or the dollar amount</p> <p>12 received by Nelk year --</p> <p>13 Q The dollar amount received by Nelk year to</p> <p>14 date by PrizePicks?</p> <p>15 A Is it what? Sorry. I forgot what you 10:41:29</p> <p>16 said.</p> <p>17 Q Is it closer to \$5 million or \$10 million?</p> <p>18 A That I don't know.</p> <p>19 Q Okay. But you knew that it was closer to</p> <p>20 10 million than 1 million; correct? 10:41:41</p> <p>21 A Correct. It's a wider range than 5 to 10.</p> <p>22 Q Okay.</p> <p>23 Mr. Hill, as the director of operations of</p> <p>24 Nelk, it's your representation to the jury that you</p> <p>25 can't identify whether the number is closer to 10:42:02</p>

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<p style="text-align: right;">93</p> <p>1 5 million or 10 million, but you can identify 10:42:06</p> <p>2 whether it's closer to 1 million and 10 million?</p> <p>3 A I'm making the representation I don't know</p> <p>4 the exact dollar value year to date.</p> <p>5 Q Okay. I'm not asking the exact dollar 10:42:18</p> <p>6 value. I'm asking your good-faith approximate</p> <p>7 estimation as the director of operations of Nelk.</p> <p>8 A Is it closer to 5 or 10?</p> <p>9 Q Correct. That's my question.</p> <p>10 A I don't know the number to put it -- it 10:42:46</p> <p>11 could be closer to 5, it could be closer to 10. If</p> <p>12 I don't know the exact number, I'm not going to</p> <p>13 speculate as to, you know, if it's closer to 5 or</p> <p>14 closer to 10.</p> <p>15 Q Okay. Mr. Hill, you understand that I'm 10:42:58</p> <p>16 not asking for the exact number; correct?</p> <p>17 A Right.</p> <p>18 Q I'm asking for your approximate good-faith</p> <p>19 effort.</p> <p>20 A Yes. But if I don't know the exact dollar 10:43:05</p> <p>21 value or the dollar value that it's close to, I</p> <p>22 can't give a good-faith effort.</p> <p>23 Q Sure. But you could give the</p> <p>24 approximation of it was closer to 10 million than</p> <p>25 1 million; correct? 10:43:20</p>	<p style="text-align: right;">94</p> <p>1 A Again, that's a wider range than 5 to 10, 10:43:21</p> <p>2 yes.</p> <p>3 Q Okay. Mr. Hill, I'm going to move on.</p> <p>4 But just know that I'm of the opinion we're going to</p> <p>5 have to come back here with all these nonresponsive 10:43:31</p> <p>6 answers. So let's move on.</p> <p>7 Talk to me, other than brand deals, how</p> <p>8 does members of Nelk gambling work into the Nelk</p> <p>9 ecosystem?</p> <p>10 A Can you be more specific which members 10:43:54</p> <p>11 you're referring to?</p> <p>12 Q Sure. Let's take -- let's take</p> <p>13 Stevewilldoit, for example. Stevewilldoit streams</p> <p>14 himself gambling; correct?</p> <p>15 A Yes. 10:44:07</p> <p>16 Q Okay.</p> <p>17 Is he paid by the online casinos he's</p> <p>18 streaming to gamble?</p> <p>19 A I don't know the deals that Steve gets.</p> <p>20 You'd have to speak to Steve. 10:44:24</p> <p>21 Q Okay.</p> <p>22 Is that because Steve is outside of the</p> <p>23 Nelk affiliate program?</p> <p>24 A What do you mean by "affiliate program"?</p> <p>25 Q I'm sorry. That was me misspeaking. 10:44:38</p>
<p style="text-align: right;">95</p> <p>1 Steve is a member of Nelk; correct? 10:44:42</p> <p>2 A He is a character that appears from time</p> <p>3 to time in our videos.</p> <p>4 Q Okay. If Steve gets a brand deal, where</p> <p>5 does that money go? 10:44:55</p> <p>6 A You would have to ask Steve.</p> <p>7 Q Okay. So as the director of operations,</p> <p>8 it does not go to Nelk?</p> <p>9 A No, none of Steve's brand deals are</p> <p>10 commissioned by or have money routed through Nelk. 10:45:11</p> <p>11 Q Okay. Does Steve get paid from Nelk?</p> <p>12 A Are we asking for the year 2025?</p> <p>13 Q Sure. Let's start with 2025. Does Steve</p> <p>14 get paid from Nelk in 2025?</p> <p>15 A No. 10:45:30</p> <p>16 Q Okay. How about 2024?</p> <p>17 A I don't believe so, no.</p> <p>18 Q Okay. How about 2023?</p> <p>19 A Probable. I don't know for sure. I'd</p> <p>20 have to look back at our books. 10:45:44</p> <p>21 Q Okay. And who would be the person to</p> <p>22 know? Is it you, just if you look at your books?</p> <p>23 A I or the accountants or me -- potentially</p> <p>24 John.</p> <p>25 Q Okay. What about 2022? 10:45:57</p>	<p style="text-align: right;">96</p> <p>1 A Yes. 10:46:04</p> <p>2 Q How about 2021?</p> <p>3 A Yes.</p> <p>4 Q What about 2020?</p> <p>5 A Yes. 10:46:17</p> <p>6 Q What happened that Steve got removed from</p> <p>7 being on the payroll of Nelk?</p> <p>8 A I think you're using "payroll" as a</p> <p>9 loosely defined term here. Could we -- 'cause you</p> <p>10 said first we're using did Nelk pay, and now you're 10:46:30</p> <p>11 referring to payroll. I just want to make sure</p> <p>12 we're on the same page.</p> <p>13 Q Was Steve ever on the Nelk payroll?</p> <p>14 A Are you asking if he was ever W-2ed?</p> <p>15 Q Correct. 10:46:49</p> <p>16 A I recall at one point, yes, he was -- he</p> <p>17 was W-2ed.</p> <p>18 Q Okay. Was he W-2ed in 2022?</p> <p>19 A I don't recall.</p> <p>20 Q Okay. 10:47:02</p> <p>21 And, again, who would be the best person</p> <p>22 to talk to about this?</p> <p>23 A I'd have to take a look at the books or</p> <p>24 ask the accountants who would take a look at the</p> <p>25 books. 10:47:14</p>

24 (Pages 93 to 96)

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<p style="text-align: right;">97</p> <p>1 Q Okay. So if you take a look at the books, 10:47:15</p> <p>2 we could have this conversation again?</p> <p>3 A If I were to look the books and -- we</p> <p>4 could discuss, I guess. I don't know what you're</p> <p>5 driving at here. 10:47:33</p> <p>6 Q Okay. Does Kyle ever gamble on stream?</p> <p>7 A Are we talking about the year 2025? Are</p> <p>8 we -- what are you referring to?</p> <p>9 Q Sure. Let's start with 2025.</p> <p>10 A Has Kyle ever streamed gambling? 10:47:53</p> <p>11 Q Yes.</p> <p>12 A I don't know for certain.</p> <p>13 Q Okay. What about 2024?</p> <p>14 A I don't know for certain.</p> <p>15 Q 2023? 10:48:02</p> <p>16 A I'm unsure. He may have. I don't know</p> <p>17 for certain.</p> <p>18 Q 2022?</p> <p>19 A He may have. I don't know for certain.</p> <p>20 Q Okay. 10:48:12</p> <p>21 As director of operations, can you recall</p> <p>22 any time from 2025 to 2020 any money coming to Nelk</p> <p>23 in exchange for streaming gambling?</p> <p>24 A What do you mean by "streaming gambling"?</p> <p>25 So we're paid to -- are you asking was the stream a 10:48:36</p>	<p style="text-align: right;">98</p> <p>1 paid stream by a gambling service? 10:48:40</p> <p>2 Q Yes.</p> <p>3 A I -- I think it's a broad question. We</p> <p>4 didn't -- Nelk has not got paid directly per time</p> <p>5 stream if that's what you're getting at. 10:49:11</p> <p>6 Q Okay. How did they get paid?</p> <p>7 A Which deal are you referring to?</p> <p>8 Q What deals are there?</p> <p>9 A You're specifically referring to streaming</p> <p>10 gambling, so I -- I just want to know what time 10:49:29</p> <p>11 frame, what year we're speaking about.</p> <p>12 Q I want to talk about all gambling</p> <p>13 streaming deals. So let's start with -- or -- we'll</p> <p>14 work the opposite way. Let's start with 2020. Were</p> <p>15 there any gambling streaming deals in 2020? 10:49:47</p> <p>16 A There wasn't a dedicated streaming</p> <p>17 gambling deal.</p> <p>18 Q Okay.</p> <p>19 What does that mean "dedicated"?</p> <p>20 A Well, by your phrasing, you're asking if 10:49:59</p> <p>21 there was a deal to stream gambling. Which sounds</p> <p>22 as though it's -- you compensated directly for only</p> <p>23 streaming. And it's not accurate.</p> <p>24 Q Okay. Well, what is accurate? How were</p> <p>25 they indirectly compensated for streaming gambling? 10:50:15</p>
<p style="text-align: right;">99</p> <p>1 A We never had a deal that was -- revolved 10:50:20</p> <p>2 around exclusively streaming gambling.</p> <p>3 Q Okay.</p> <p>4 So what you're saying is when you stream</p> <p>5 gambling, you were doing it for free? 10:50:37</p> <p>6 ATTORNEY LI: Objection.</p> <p>7 THE WITNESS: There are multiple instances</p> <p>8 when we stream gambling.</p> <p>9 BY ATTORNEY KHERKHER:</p> <p>10 Q Okay. 10:50:49</p> <p>11 Were you ever directly or indirectly</p> <p>12 compensated to stream gambling?</p> <p>13 A Some -- some of the streams were part of</p> <p>14 deliverables of a broader deal. Some of the streams</p> <p>15 that I recall were just to stream for fun. 10:51:10</p> <p>16 Q Okay. Talk to me about these deliverables</p> <p>17 of a broader deal. With whom?</p> <p>18 A I only recall one deal where there was</p> <p>19 some deliverables in the agreement in relation to</p> <p>20 having to stream some gambling. 10:51:37</p> <p>21 Q Okay. Who were the parties in that deal?</p> <p>22 A I don't remember every party in that deal.</p> <p>23 Q Okay. I don't need every party. I need</p> <p>24 the parties you remember as a good-faith director of</p> <p>25 operations at Nelk. 10:51:57</p>	<p style="text-align: right;">100</p> <p>1 A It would be Nelk as one party. And the 10:51:58</p> <p>2 other would be -- I don't know what entity name they</p> <p>3 put on the agreement because it was years ago, but</p> <p>4 it was with the platform Roobet which is</p> <p>5 R-o-o-b-e-t. 10:52:12</p> <p>6 Q What were the deliverables?</p> <p>7 A I don't recall exactly. I'd have to go</p> <p>8 back and check the -- the paperwork.</p> <p>9 Q Okay. How was Nelk compensated?</p> <p>10 A Could you clarify a little more. 10:52:32</p> <p>11 Q Yeah, sure. You made comments earlier</p> <p>12 about how Nelk wasn't directly compensated. So I'm</p> <p>13 asking how did Roobet pay Nelk?</p> <p>14 A If I recall, they paid us monthly.</p> <p>15 Q Okay. Directly? 10:52:50</p> <p>16 A I can't remember how they paid. If -- I</p> <p>17 remember we were paid monthly on that deal.</p> <p>18 Q Did they pay you in USD?</p> <p>19 A I can't remember for sure without</p> <p>20 speculating. 10:53:16</p> <p>21 Q Okay. And who would be the person to best</p> <p>22 answer this question?</p> <p>23 A I'd have to go back and look at the books.</p> <p>24 Q Okay. So we again -- just for the record,</p> <p>25 Mr. Hill, you keep on saying we need to go back and 10:53:27</p>

25 (Pages 97 to 100)

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<p style="text-align: right;">101</p> <p>1 look at the books. 10:53:32</p> <p>2 A Well, if I don't have an accurate answer,</p> <p>3 I don't wish to speculate. So in order to achieve</p> <p>4 an accurate answer, I would have to go back and look</p> <p>5 at the books. 10:53:42</p> <p>6 Q Did they -- did Roobet pay Nelk in</p> <p>7 cryptocurrency?</p> <p>8 A Again, I don't recall. I'd have to go</p> <p>9 back and look at the books.</p> <p>10 Q Whose funds were used to gamble on these 10:53:53</p> <p>11 live streams?</p> <p>12 ATTORNEY LI: Objection.</p> <p>13 THE WITNESS: Can you define "whose"?</p> <p>14 BY ATTORNEY KHERKHER:</p> <p>15 Q Sure. 10:54:03</p> <p>16 Roobet gave Nelk deliverables to live</p> <p>17 stream gambling; correct?</p> <p>18 A It was a deliverable amongst other</p> <p>19 deliverables.</p> <p>20 Q Okay. Well, let's take a slight detour. 10:54:18</p> <p>21 What were the other deliverable?</p> <p>22 A Again, I don't recall the exhaustive list</p> <p>23 of deliverables. I'd have to go back and check the</p> <p>24 paperwork.</p> <p>25 Q Okay. I don't need the exhaustive list. 10:54:29</p>	<p style="text-align: right;">102</p> <p>1 I need the deliverables that you can recall right 10:54:32</p> <p>2 now in good faith as the director of operations of</p> <p>3 Nelk.</p> <p>4 A I can't recall any specific deliverables</p> <p>5 without having to assume or fill in blanks. 10:54:40</p> <p>6 Q Okay. But one of the deliverable was live</p> <p>7 streaming gambling; correct?</p> <p>8 ATTORNEY LI: Objection. Vague as to</p> <p>9 "gambling."</p> <p>10 THE WITNESS: There was a live-streaming 10:54:57</p> <p>11 deliverable involved. I don't know any more details</p> <p>12 than that --</p> <p>13 ATTORNEY KHERKHER: Okay --</p> <p>14 (Simultaneous speakers interrupted by</p> <p>15 the reporter.) 10:55:03</p> <p>16 THE WITNESS: No. I'm done.</p> <p>17 BY ATTORNEY KHERKHER:</p> <p>18 Q Okay. So there was a live-stream</p> <p>19 deliverable, presumably your talent, the Nelk</p> <p>20 talent, needed to live stream Roobet; correct? 10:55:27</p> <p>21 A Again, I don't know the specifics of what</p> <p>22 is entailed in the live-stream deliverable. I</p> <p>23 recall it being a deliverable since you brought it</p> <p>24 up to my attention.</p> <p>25 Q Okay. 10:55:40</p>
<p style="text-align: right;">103</p> <p>1 A I can't speak much further than that as to 10:55:41</p> <p>2 what was or was not required.</p> <p>3 Q Okay. And Roobet is an online casino;</p> <p>4 correct?</p> <p>5 A I believe -- yeah. Online gambling 10:55:52</p> <p>6 platform.</p> <p>7 Q Okay.</p> <p>8 So when your talent --</p> <p>9 A Casino --</p> <p>10 Q When -- I apologize. 10:55:59</p> <p>11 A No, no --</p> <p>12 Q When -- when your talent was live</p> <p>13 streaming displaying Roobet, whose money were they</p> <p>14 gambling with?</p> <p>15 ATTORNEY LI: Objection. 10:56:14</p> <p>16 THE WITNESS: Do I answer?</p> <p>17 ATTORNEY LI: You can answer.</p> <p>18 THE WITNESS: Depends.</p> <p>19 BY ATTORNEY KHERKHER:</p> <p>20 Q Depends on what? 10:56:22</p> <p>21 A Which stream it was --</p> <p>22 Q Okay.</p> <p>23 A -- what part of the stream. There's</p> <p>24 multiple factors that go into it.</p> <p>25 Q Okay. Can -- can you elaborate on those 10:56:30</p>	<p style="text-align: right;">104</p> <p>1 factors? What does the part of the stream mean? 10:56:32</p> <p>2 A Any moment in time in a stream.</p> <p>3 Q Okay. But you made it sound like</p> <p>4 different funds come from different parts of the</p> <p>5 stream. 10:56:46</p> <p>6 A That's a misrepresentation.</p> <p>7 Q Okay.</p> <p>8 At any point in time, was the talent on</p> <p>9 stream gambling with their own funds?</p> <p>10 ATTORNEY LI: Objection. Vague as to 10:57:09</p> <p>11 "gambling." And I'll just -- for the sake of not</p> <p>12 continuing to make this objection, I'll just say</p> <p>13 that applies to any use of that term throughout this</p> <p>14 line of questioning.</p> <p>15 THE WITNESS: Can you rephrase? 10:57:17</p> <p>16 BY ATTORNEY KHERKHER:</p> <p>17 Q When net -- Nelk talent is gambling on a</p> <p>18 live stream, are they ever using their own money?</p> <p>19 A Who do you refer to when you say "Nelk</p> <p>20 talent"?</p> <p>21 Q Any person associated with Nelk. 10:57:29</p> <p>22 A I -- I can't speak on behalf of people who</p> <p>23 are streaming that may be affiliated with Nelk if</p> <p>24 I'm not in the room or there for that particular</p> <p>25 stream. 10:57:45</p>

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<p>105</p> <p>1 Q Mr. Hill, who can you speak on behalf of 10:57:45</p> <p>2 as director of operations of Nelk?</p> <p>3 A I don't wish to speak for anyone aside</p> <p>4 from myself. I can only speak to certain instances</p> <p>5 where I was there for certain streams. I can't 10:58:00</p> <p>6 speak for to the talent --</p> <p>7 Q Okay --</p> <p>8 A -- that you are referring to broadly.</p> <p>9 Q What streams were you there for?</p> <p>10 A I don't recall every stream I was in the 10:58:07</p> <p>11 room for.</p> <p>12 Q I don't need every stream you were there</p> <p>13 for. What streams can you recall being there for as</p> <p>14 the director of operations of Nelk?</p> <p>15 A Can -- can you be more specific? Do you 10:58:20</p> <p>16 look -- I'm not sure what you're looking for here.</p> <p>17 Q You -- you just stated to me that you</p> <p>18 recall being in the room while some of these</p> <p>19 gambling streams were occurring; correct?</p> <p>20 A Correct. 10:58:32</p> <p>21 Q What streams can you remember?</p> <p>22 A It's not like we have titles for streams,</p> <p>23 so I can't say I was there for title stream X.</p> <p>24 Q Okay.</p> <p>25 A I don't recall an exact date. I just 10:58:44</p>	<p>106</p> <p>1 remember being in the room for certain streams. 10:58:46</p> <p>2 Q And who was gambling on those streams?</p> <p>3 A I can't remember everyone that was</p> <p>4 gambling on those stream --</p> <p>5 Q I don't need everybody that was gambling. 10:58:57</p> <p>6 Who can you recall gambling?</p> <p>7 A Well, you using -- what are you -- what's</p> <p>8 your basis for gambling in this question, or</p> <p>9 definition of "gambling"? Just so I can answer</p> <p>10 correctly? 10:59:07</p> <p>11 Q Who was playing Roobet during these</p> <p>12 streams?</p> <p>13 A Define "playing."</p> <p>14 Q Mr. Hill, I think you're being</p> <p>15 unresponsive. 10:59:28</p> <p>16 A No, sir. I'm trying to be very specific.</p> <p>17 For instance, if I'm sitting in the room when</p> <p>18 someone's playing a slot game, am I playing or is</p> <p>19 the person clicking the mouse playing the slot game?</p> <p>20 This is why I'm trying to be specific. 10:59:43</p> <p>21 Q Okay. Let's start with the person</p> <p>22 clicking the mouse. Who was clicking the mouse on</p> <p>23 the streams you can remember?</p> <p>24 A Well, I can't remember everybody. I can</p> <p>25 remember Kyle in this one particular instance I'm 10:59:59</p>
<p>107</p> <p>1 recalling in my head. 11:00:02</p> <p>2 Q Okay.</p> <p>3 And in this one particular instance, was</p> <p>4 Kyle playing Roobet with his own money?</p> <p>5 A I don't recall from that particular stream 11:00:15</p> <p>6 if it was his money or not.</p> <p>7 Q Okay.</p> <p>8 Is it possible that Kyle was not using his</p> <p>9 own money?</p> <p>10 A Anything is possible. But I can't tell 11:00:31</p> <p>11 you anything for certain.</p> <p>12 Q Mr. Hill, is it the corporate policy of</p> <p>13 Nelk to allow company funds to be wagered online?</p> <p>14 A I have never said that company funds were</p> <p>15 used to be wagered online. 11:00:55</p> <p>16 Q No, no. I am asking you.</p> <p>17 A In our employee handbook, there is</p> <p>18 language about gambling, that it's not permitted.</p> <p>19 Q Gambling is not permitted in the handbook?</p> <p>20 A Well, it -- I don't know the specifics of 11:01:09</p> <p>21 it, but it definitely ties to on -- office behavior.</p> <p>22 Q Okay.</p> <p>23 And if somebody were gambling with company</p> <p>24 funds, that would be a fireable offense?</p> <p>25 ATTORNEY LI: Objection. Calls for 11:01:27</p>	<p>108</p> <p>1 speculation. 11:01:28</p> <p>2 THE WITNESS: I -- I don't want to</p> <p>3 speculate or get into semantics on a hypothetical.</p> <p>4 I can assure you I do not recall of any instance</p> <p>5 ever when company funds were used to gamble online. 11:01:45</p> <p>6 BY ATTORNEY KHERKHER:</p> <p>7 Q But if company funds were used to gamble</p> <p>8 online, the person --</p> <p>9 A I just told you they weren't.</p> <p>10 Q But if they were -- stay with me in my 11:01:55</p> <p>11 hypothetical -- would that be fraudulent?</p> <p>12 A I'm not --</p> <p>13 ATTORNEY LI: Objection.</p> <p>14 THE WITNESS: I don't -- I'm not</p> <p>15 entertaining hypotheticals. I just told you no 11:02:06</p> <p>16 company funds were used to gamble online.</p> <p>17 BY ATTORNEY KHERKHER:</p> <p>18 Q So if no company funds were used to gamble</p> <p>19 online, does that mean that everybody gambling</p> <p>20 online was using their own funds? 11:02:25</p> <p>21 A Again, I can't tell you specifically for</p> <p>22 the instance -- the instances I recall where the</p> <p>23 funds -- the funds were personal or not. I can only</p> <p>24 tell you that they weren't corporate funds.</p> <p>25 Q Okay. 11:02:47</p>

27 (Pages 105 to 108)

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<p>109</p> <p>1 To your knowledge, do the talent at Nelk 11:02:50</p> <p>2 have their own side deals? You mentioned</p> <p>3 Stevewilldoit earlier. Do the other -- does Kyle</p> <p>4 have his own venture outside of Nelk?</p> <p>5 A Can you define "venture"? 11:03:06</p> <p>6 Q Yeah, sure.</p> <p>7 Can Kyle receive sponsorship money for</p> <p>8 using his persona outside of the Nelk entity?</p> <p>9 A For specifics on anything related to that,</p> <p>10 I -- I can't attest to anything. I'm not the person 11:03:19</p> <p>11 to speak to on that.</p> <p>12 Q Okay. Well, as the director of operations</p> <p>13 of Nelk, what funds do come in through Nelk? You</p> <p>14 mentioned brand deals earlier; correct?</p> <p>15 A Yes. 11:03:37</p> <p>16 Q But brand deals as applied to who?</p> <p>17 Because not brand deals applied to Stevewilldoit;</p> <p>18 correct?</p> <p>19 A Correct. We don't handle Stevewilldoit's</p> <p>20 brand deals. 11:03:51</p> <p>21 Q Okay. Whose brand deals do you handle?</p> <p>22 A Are you asking where we get brand deal</p> <p>23 revenue from, like which brands?</p> <p>24 Q No, that's not what I'm asking.</p> <p>25 What I'm asking is when you get a brand 11:04:01</p>	<p>110</p> <p>1 deal, whatever it is, what decision is made that it 11:04:04</p> <p>2 goes to Nelk rather than Stevewilldoit or Kyle or</p> <p>3 John. What goes to Nelk?</p> <p>4 A You have to ask John or Kyle. I don't</p> <p>5 make that decision. 11:04:17</p> <p>6 Q Okay. So you don't make the decision on</p> <p>7 what revenues come into Nelk?</p> <p>8 A I don't make the decision on that</p> <p>9 particular question you asked about -- excuse me --</p> <p>10 the brand deal revenue that comes in. 11:04:27</p> <p>11 Q Okay.</p> <p>12 And you're -- you're not responsible as</p> <p>13 the director of operations for acquiring brand</p> <p>14 deals; correct?</p> <p>15 A Correct. 11:04:42</p> <p>16 Q Who is responsible for that?</p> <p>17 A I could speculate. But -- in good faith,</p> <p>18 it's John or Kyle.</p> <p>19 Q Okay. Let's start hopping back over to</p> <p>20 the Metacard. As the director of operations of 11:05:22</p> <p>21 Nelk, and Metacard being a fully owned subsidiary of</p> <p>22 Nelk, what were your responsibilities as the</p> <p>23 director of operations for the Metacard?</p> <p>24 A Whatever was required or asked of me.</p> <p>25 Q Did you oversee any technical or smart 11:05:37</p>
<p>111</p> <p>1 contract aspects? 11:05:42</p> <p>2 A No.</p> <p>3 Q Who did?</p> <p>4 A I don't know for certain without</p> <p>5 speculating. 11:05:54</p> <p>6 Q Okay. What's your good-faith approximate</p> <p>7 answer as the director of operations of Nelk?</p> <p>8 A It would be too much of a wild guess to be</p> <p>9 fair. You would have to go ask John for more</p> <p>10 details. 11:06:12</p> <p>11 Q Okay.</p> <p>12 Did you owe -- or did you oversee or</p> <p>13 participate in any of the marketing or</p> <p>14 communications regarding Metacard?</p> <p>15 A Can you define "communications"? 11:06:29</p> <p>16 Q Yeah. The Discord, Discord chat,</p> <p>17 community services.</p> <p>18 A And you're asking if I oversaw that or had</p> <p>19 a role in it?</p> <p>20 Q Correct. 11:06:41</p> <p>21 A As it relates to Discord, no, I didn't</p> <p>22 oversee that.</p> <p>23 Q Who did?</p> <p>24 A I don't know if one particular person</p> <p>25 oversaw it. I do recall John having a continual 11:07:00</p>	<p>112</p> <p>1 involvement in it, so he's the best person to ask. 11:07:06</p> <p>2 Q Okay.</p> <p>3 What about marketing?</p> <p>4 A Which aspect of marketing?</p> <p>5 Q Let's start with content creation, the 11:07:21</p> <p>6 content behind Metacard.</p> <p>7 A What about it?</p> <p>8 Q Did you have -- did you oversee or</p> <p>9 participate in any of it?</p> <p>10 A I did not oversee any of the content 11:07:36</p> <p>11 creation for Metacard on the social media site. I</p> <p>12 may have participated by posting a story. I -- I</p> <p>13 don't recall for sure, though.</p> <p>14 Q Okay.</p> <p>15 A And that would be just -- just for 11:07:50</p> <p>16 clarification, that would be a story on my personal</p> <p>17 Instagram account, but I don't recall for certain.</p> <p>18 Q Okay.</p> <p>19 Who did oversee the marketing?</p> <p>20 A I don't think one person particularly 11:08:09</p> <p>21 oversaw it.</p> <p>22 Q Who are the group of people who oversaw</p> <p>23 the marketing?</p> <p>24 A People who had the biggest say in</p> <p>25 marketing would be Kyle and John. 11:08:19</p>

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<p>113</p> <p>1 Q Okay. 11:08:21</p> <p>2 And who did they task to handle whatever</p> <p>3 it is they wanted to accomplish with Metacard?</p> <p>4 A You'd have to ask Kyle and John. I don't</p> <p>5 want to speculate. 11:08:37</p> <p>6 Q Okay. So what you're saying is as the</p> <p>7 director of operations of Nelk, even though Metacard</p> <p>8 is a fully owned subsidiary of Nelk, you were not</p> <p>9 responsible for the day-to-day operations of</p> <p>10 Metacard? 11:08:52</p> <p>11 ATTORNEY LI: Objection. Misstates</p> <p>12 testimony.</p> <p>13 THE WITNESS: Supposed to answer it?</p> <p>14 ATTORNEY LI: You can answer.</p> <p>15 THE WITNESS: I mean, complete 11:09:09</p> <p>16 misstatement. Do you care to rephrase?</p> <p>17 BY ATTORNEY KHERKHER:</p> <p>18 Q No. I want you to answer my question.</p> <p>19 A Could you repeat the question.</p> <p>20 Q You are the director of operations for 11:09:18</p> <p>21 Nelk, which fully owns a subsidiary named Metacard,</p> <p>22 LLC, which is responsible for the Metacard.</p> <p>23 My question to you is it is your testimony</p> <p>24 that you were not responsible for the day-to-day</p> <p>25 operations of the Metacard; is that correct? 11:09:43</p>	<p>114</p> <p>1 A I don't recall ever testifying that. 11:09:47</p> <p>2 Q Okay. Were you responsible for the</p> <p>3 day-to-day operations of Metacard?</p> <p>4 A Some aspects.</p> <p>5 Q What aspects? 11:09:58</p> <p>6 A Some.</p> <p>7 Q Mr. Hill, do you realize that Metacard</p> <p>8 raised \$23 million in ten minutes? And it's your</p> <p>9 representation as the director of operations of Nelk</p> <p>10 that you don't know what operations you are in 11:10:21</p> <p>11 charge of?</p> <p>12 ATTORNEY LI: Objection. Misstates</p> <p>13 testimony.</p> <p>14 THE WITNESS: I never said that at all.</p> <p>15 BY ATTORNEY KHERKHER: 11:10:30</p> <p>16 Q What did you say, Mr. Hill?</p> <p>17 A I said I -- I was responsible for some of</p> <p>18 the day-to-day operations.</p> <p>19 Q And what does "some" mean? Can you</p> <p>20 articulate what operations you were in charge of? 11:10:40</p> <p>21 A "Some" would mean a particular set of</p> <p>22 tasks, but not all of them.</p> <p>23 Q Okay. What particular set of tasks?</p> <p>24 A What I recall would be -- couple of</p> <p>25 examples, paying some employees of Metacard, some 11:10:57</p>
<p>115</p> <p>1 money transfers in secure -- security -- security -- 11:11:04</p> <p>2 sorry -- and storage of some of the assets.</p> <p>3 Q Okay. So you were in -- does that mean</p> <p>4 you were responsible for the crypto transactions?</p> <p>5 A Some crypto transactions. 11:11:22</p> <p>6 Q Okay. Which crypto transactions?</p> <p>7 A I -- I don't recall an exhaustive list of</p> <p>8 every crypto transaction I've ever done.</p> <p>9 Q Sure. I don't need an exhaustive list.</p> <p>10 As a director of operations in good faith, 11:11:40</p> <p>11 were you in control of the Metacard treasury</p> <p>12 wallets?</p> <p>13 A What are you defining as treasury wallets?</p> <p>14 Q Who was responsible for sending money out</p> <p>15 of the Metacard deployer wallet where all of the 11:12:01</p> <p>16 funds originally went?</p> <p>17 A I don't know for certain, but it was</p> <p>18 likely Alan was in charge of every single one of</p> <p>19 those transactions, and that is my recollection.</p> <p>20 Q Okay. And not you? 11:12:19</p> <p>21 A Correct. I have never, to my</p> <p>22 recollection, made any transfers out of the wallet</p> <p>23 containing all the funds that were deposited on the</p> <p>24 day of the mint of the project.</p> <p>25 (Reporter clarification.) 11:12:37</p>	<p>116</p> <p>1 BY ATTORNEY KHERKHER: 11:12:37</p> <p>2 Q However, there were wallets that you made</p> <p>3 transactions from; correct?</p> <p>4 A Between/from, yes.</p> <p>5 Q Okay. 11:12:50</p> <p>6 How many wallets approximately?</p> <p>7 A Were transfers made between or from --</p> <p>8 what's -- what's the specific thing you're asking</p> <p>9 here?</p> <p>10 Q Yeah. I'm asking for how many wallets 11:13:02</p> <p>11 were you in control of?</p> <p>12 A I recall being in control of five wallets.</p> <p>13 Q Okay. Do you have the blockchain address</p> <p>14 for those wallets?</p> <p>15 A I would have to get them off my computer. 11:13:34</p> <p>16 I don't have them on hand.</p> <p>17 Q Okay. Where would you go on your computer</p> <p>18 to get them?</p> <p>19 A The places where they were retrievable</p> <p>20 from. 11:13:48</p> <p>21 Q But they are on your computer?</p> <p>22 A One for sure is. The other four I don't</p> <p>23 know if it's actually going to be on my computer.</p> <p>24 The abbreviated address may be on my computer, but</p> <p>25 not the complete. 11:14:06</p>

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<p>117</p> <p>1 Q And what is the abbreviated address on 11:14:10</p> <p>2 your computer?</p> <p>3 A I don't recall.</p> <p>4 Q Okay.</p> <p>5 So you were in charge of five wallets. 11:14:14</p> <p>6 Why five? Why did you decide to be in control of</p> <p>7 five wallets? Why not send it to one?</p> <p>8 A I never said that I decided to be in</p> <p>9 control of five wallets.</p> <p>10 Q Who decided? 11:14:39</p> <p>11 A I don't recall there ever being a decision</p> <p>12 made. That's the way it worked out.</p> <p>13 Q You don't recall a decision being made.</p> <p>14 Don't you think that's a little reckless for a</p> <p>15 \$23 million project? 11:14:56</p> <p>16 ATTORNEY LI: Objection.</p> <p>17 THE WITNESS: What I said was I don't</p> <p>18 recall a specific, hey, you're in charge of</p> <p>19 five wallets because of X, Y and Z reasons.</p> <p>20 BY ATTORNEY KHERKHER: 11:15:10</p> <p>21 Q Okay.</p> <p>22 A There were reasons as to why there was</p> <p>23 multiple wallets. It wasn't reckless as you so care</p> <p>24 to describe it.</p> <p>25 Q What were the reasons? 11:15:19</p>	<p>118</p> <p>1 A What I recall the reasons being -- and at 11:15:20</p> <p>2 the moment, I'm only recalling one -- or two. The</p> <p>3 first one being security reason. The main reason is</p> <p>4 because the wallet you keep referring to -- I don't</p> <p>5 recall as to what -- the main wallet with all the 11:15:33</p> <p>6 Metacard funds in it from the mint is held online,</p> <p>7 and, therefore, is -- is the public address.</p> <p>8 Therefore, anybody on the Internet who's a nefarious</p> <p>9 individual can attempt to hack into a wallet</p> <p>10 containing what you said was \$23 million. 11:15:52</p> <p>11 In order to prevent such an instance from</p> <p>12 occurring, the company made the decision to move the</p> <p>13 funds very shortly after the mint into other wallets</p> <p>14 owned by the company in our possession that were</p> <p>15 offline and therefore un-hackable in order to make 11:16:07</p> <p>16 sure the Ethereum was kept in a safe place and not</p> <p>17 online.</p> <p>18 Q So all wallets were owned by the company?</p> <p>19 A What do you mean by "all wallets"? The</p> <p>20 ones that -- 11:16:24</p> <p>21 Q All --</p> <p>22 A -- I was in possession of --</p> <p>23 Q Yes.</p> <p>24 A Yes. They're all company wallets.</p> <p>25 Q Okay. 11:16:30</p>
<p>119</p> <p>1 And you stated that Alan was in charge of 11:16:36</p> <p>2 transferring funds from the deployer wallet to other</p> <p>3 wallets?</p> <p>4 A Per my recollection, yes.</p> <p>5 Q Okay. 11:16:45</p> <p>6 You stated earlier that you paid employees</p> <p>7 from these wallets. What employees did you pay?</p> <p>8 A The employees I recall paying were people</p> <p>9 who were tasked with specific Metacard jobs, such as</p> <p>10 the Discord moderators. 11:17:18</p> <p>11 Q Okay. So were the Discord moderators</p> <p>12 employees?</p> <p>13 A I don't recall if they're employees or</p> <p>14 1099 or how -- how that was set up. But they were</p> <p>15 compensated for their tasks related to Metacard. 11:17:30</p> <p>16 Q Okay.</p> <p>17 If somebody did a Metacard-related task,</p> <p>18 but was on the payroll at Nelk, did they receive</p> <p>19 additional funds from Metacard?</p> <p>20 A Just so we're clear, you're asking if I, 11:17:51</p> <p>21 for instance, went out and did a task for Metacard,</p> <p>22 did I get additional compensation from Metacard on</p> <p>23 top of my Nelk salary? That -- that's what you're</p> <p>24 asking?</p> <p>25 Q Correct. 11:18:03</p>	<p>120</p> <p>1 A The answer to that -- no, I've never 11:18:04</p> <p>2 recalled an instance where someone has ever gotten</p> <p>3 paid additional money for doing a service for</p> <p>4 Metacard who was on the payroll of Nelk or an</p> <p>5 affiliated company, such as Alan who is not paid by 11:18:15</p> <p>6 Nelk.</p> <p>7 Q Okay.</p> <p>8 Did you ever receive a bonus associated</p> <p>9 with Metacard?</p> <p>10 A Can you define "a bonus"? 11:18:32</p> <p>11 Q Yeah, sure. You're a W-2 employee of</p> <p>12 Nelk; correct?</p> <p>13 A Yes.</p> <p>14 Q You have a salary; correct?</p> <p>15 A Yes. 11:18:41</p> <p>16 Q Do you ever receive bonuses on top of your</p> <p>17 salary?</p> <p>18 A From Nelk?</p> <p>19 Q Yes.</p> <p>20 A I don't recall the last one I received. 11:18:54</p> <p>21 Q Have you received one in the past?</p> <p>22 A Yes.</p> <p>23 Q Okay. You ever receive one related to the</p> <p>24 Metacard project?</p> <p>25 A Yes. 11:19:16</p>

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121				122			
1	Q	How much?	11:19:19	1	of -- excuse me -- a lot of aspects of the project,	11:20:45	
2	A	Greater than \$1.		2	yes.		
3	Q	Okay.		3	Q Okay.		
4		Is it greater than \$10,000?		4	Who were some of the other key		
5	A	I don't know for certain because I don't	11:19:37	5	decision-makers for other aspects?	11:20:52	
6		know -- I don't recall the exact amount.		6	A I -- I can't answer for certain if we		
7	Q	Was it greater than a hundred thousand		7	don't have particular aspects to reference.		
8		dollars?		8	Q Okay. Who -- let's talk about -- let's		
9	A	No.		9	talk about the deployer wallet. Alan was in control		
10	Q	Okay. Who else received bonuses for	11:19:45	10	of the deployer wallet, according to your testimony.	11:21:09	
11		Nelk -- or for Metacard?		11	How did Alan decide how much and when to transfer		
12	A	I don't remember the list of people.		12	funds?		
13	Q	But there was a list?		13	A You'd have to speak to Alan.		
14	A	I don't know if there is a list because I		14	Q Okay. But Alan reported to Kyle and John?		
15		was not in charge of making that decision.	11:20:08	15	A I know he does from time to time report to	11:21:30	
16	Q	Who was in charge of making that decision?		16	John and Kyle. But as to the specifics you're		
17	A	Kyle and John and potentially Sam, but		17	ask -- inquiring about, you have to ask --		
18		I -- I don't know. I'd be speculating on Sam.		18	(Reporter clarification.)		
19	Q	Okay.		19	THE WITNESS: As to the specific		
20		When did you receive your bonus related to	11:20:19	20	information he's inquiring about, you'd have to go	11:21:42	
21		Metacard?		21	ask Alan.		
22	A	I don't remember the date.		22	BY ATTORNEY KHERKHER:		
23	Q	Okay. So what you're saying is Kyle and		23	Q Were there regular meetings about		
24		John were the key decision-makers for Metacard?		24	Metacard?		
25	A	They were key decision-makers for a lot	11:20:43	25	A Could you be more specific? We have a lot	11:22:12	

123				124			
1		of meetings.	11:22:15	1	you have monthly meetings?	11:23:40	
2	Q	Sure.		2	A Are you asking about me particularly or		
3		Did you meet on a weekly basis about		3	the company as a whole --		
4		Metacard?		4	Q Correct. I'm asking about you as the		
5	A	I don't recall. I -- I mean, Metacard	11:22:28	5	director of operations of Nelk, which solely owns	11:23:48	
6		would have come up in a plethora of discussions in		6	Metacard, LLC?		
7		the office, at informal meeting, informal time,		7	A Do we have -- did I have a set, scheduled		
8		whether I was hanging out with Kyle personally.		8	meeting to talk about Metacard is what you're		
9		It's come up a lot. So I don't know, for instance,		9	asking?		
10		what you're -- you know, I can't speak to what	11:22:48	10	Q Right.	11:24:01	
11		you're referring to.		11	A I don't recall if there was a set,		
12	Q	Okay. So as the director of operations of		12	scheduled meeting every -- a reoccurring, exact-date		
13		Nelk, you didn't have a formal meeting to discuss		13	meeting.		
14		the advancement of the Metacard agenda?		14	Q So is it accurate characterization that		
15	ATTORNEY LI:	Objection. Misstates	11:23:03	15	you just had meetings here and there with no rhyme	11:24:10	
16		testimony.		16	or reason?		
17	THE WITNESS:	Aside from the misstatement,		17	A No. That's inaccurate.		
18		I never explicitly had a weekly meeting about that.		18	Q Okay.		
19		That is not to say other individuals of the company,		19	A I would say we'd had regular discussions		
20		such as Kyle, John, or Sam, didn't have meetings	11:23:15	20	and meetings about the project. And we discussed	11:24:22	
21		scheduled regularly about that. They very well		21	goals, operational objectives, the like, in order to		
22		could have. You'd have to speak to them to get more		22	advance the project.		
23		information about that.		23	Q Okay.		
24	BY ATTORNEY KHERKHER:			24	A That was -- scheduled or not, I can't		
25	Q	So you didn't have weekly meetings. Did	11:23:27	25	speak to that. And if you want whether more senior	11:24:35	

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<p style="text-align: right;">125</p> <p>1 individuals had regular sched -- regularly scheduled 11:24:38</p> <p>2 meetings, I can't answer. You'd have to speak to</p> <p>3 them.</p> <p>4 Q And who attended those meetings?</p> <p>5 ATTORNEY LI: Objection. 11:24:47</p> <p>6 THE WITNESS: I don't recall. Too long</p> <p>7 ago. I can assume, but I don't want to assume.</p> <p>8 BY ATTORNEY KHERKHER:</p> <p>9 Q I'm asking you, as the director of</p> <p>10 operations of Nelk, your good-faith approximation of 11:25:00</p> <p>11 who attended the Metacard meetings?</p> <p>12 A So, again, we've never had -- I don't</p> <p>13 recall having set, scheduled meetings, at least that</p> <p>14 I was a part of. But in regards to meetings about</p> <p>15 Metacard, a number of people could have been present 11:25:19</p> <p>16 at any one of those meetings, whether John, Kyle,</p> <p>17 Sam, Alan, other individuals, anybody who was</p> <p>18 needed. Again, people have many hats and do</p> <p>19 different tasks, so --</p> <p>20 Q Who -- who were the other individuals? 11:25:35</p> <p>21 A I -- I don't know for certain. It</p> <p>22 could -- it could have been anybody we needed to</p> <p>23 help with any given aspect of the project or</p> <p>24 anything.</p> <p>25 Q Okay. 11:25:49</p>	<p style="text-align: right;">126</p> <p>1 What hats did Kyle wear? 11:25:50</p> <p>2 A I'd be speculating. You'd have to ask him</p> <p>3 yourself.</p> <p>4 Q Okay.</p> <p>5 What hats did John wear? 11:25:58</p> <p>6 A Again, I'd be speculating. You'd have to</p> <p>7 ask John yourself.</p> <p>8 Q But as director of operations, you took</p> <p>9 orders from John and Kyle related to this project;</p> <p>10 correct? 11:26:19</p> <p>11 A Correct.</p> <p>12 Q But you can't tell me what hats they wore?</p> <p>13 A They -- they do many things on a</p> <p>14 day-to-day basis. Again, if you want specifics</p> <p>15 about what they do, ask them. 11:26:35</p> <p>16 Q Were -- when you guys had meetings, did</p> <p>17 you guys ever keep minutes or summaries of those</p> <p>18 meetings?</p> <p>19 A Define "summaries."</p> <p>20 Q Did you ever write anything down at those 11:26:54</p> <p>21 meetings?</p> <p>22 A If you're asking whether I particularly</p> <p>23 wrote stuff down, I don't recall. I take notes</p> <p>24 in -- of a bunch of meetings and it's impossible to</p> <p>25 remember specifically whether or not I took notes in 11:27:06</p>
<p style="text-align: right;">127</p> <p>1 those meetings without -- 11:27:09</p> <p>2 Q Sure --</p> <p>3 A -- without going back to those --</p> <p>4 Q Sure. I'm -- I'm not asking just you</p> <p>5 personally. I'm asking as the director of 11:27:15</p> <p>6 operations of Nelk tasked with ensuring a project,</p> <p>7 which you raised 23 million -- \$23 million on</p> <p>8 succeeded, was anybody at the meeting taking notes?</p> <p>9 A I can't speak for other people. I don't</p> <p>10 know. You'd have to ask other people who are part 11:27:32</p> <p>11 of those meetings.</p> <p>12 Q Okay. And who are those people?</p> <p>13 A We just spoke to that.</p> <p>14 Q Okay.</p> <p>15 So at those meetings, you discussed the 11:27:46</p> <p>16 operational goals of Metacard; correct?</p> <p>17 A Definitely one of the things that was</p> <p>18 discussed.</p> <p>19 Q Okay. And what were the operational</p> <p>20 goals? 11:28:01</p> <p>21 A Can you be more specific?</p> <p>22 Q No. You tell me. What were the</p> <p>23 operational goals of Metacard?</p> <p>24 A I -- I think it's broad. There's many</p> <p>25 aspects in a business operation. And it's 11:28:15</p>	<p style="text-align: right;">128</p> <p>1 impossible to speak to all of them in one collective 11:28:18</p> <p>2 swoop.</p> <p>3 Q Okay.</p> <p>4 Let's start one by one. What is the</p> <p>5 first business op -- first business objective that 11:28:26</p> <p>6 comes to your mind when you think of Metacard?</p> <p>7 A Delivering benefits and working on the</p> <p>8 project in order to deliver something for the</p> <p>9 community.</p> <p>10 Q Okay. And what benefits are those? 11:28:41</p> <p>11 A What benefits are those that what?</p> <p>12 Q You raised \$23 million in order to provide</p> <p>13 benefits. And what benefits are those?</p> <p>14 A Are you asking the benefits that were</p> <p>15 provided or -- or something else? 11:29:09</p> <p>16 Q Sure. Let's start with the benefits that</p> <p>17 were provided.</p> <p>18 A My best recollection at the time the</p> <p>19 benefits that were provided were -- we had some</p> <p>20 meet-ups and exclusive, like, activations at 11:29:23</p> <p>21 different places, such as SoFi Stadium. We</p> <p>22 delivered affiliate programs in relation to</p> <p>23 supplements. And also our merchandising program,</p> <p>24 there was giveaways that were also run. Excuse me.</p> <p>25 There is also -- there -- there is also still the 11:29:39</p>

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<p style="text-align: right;">129</p> <p>1 Bored Jerky project. That's a benefit as well. 11:29:41</p> <p>2 I believe I'm forgetting one or two. But</p> <p>3 off the top of my head, that's the best recollection</p> <p>4 I have at -- at this given moment.</p> <p>5 Q Okay. 11:29:51</p> <p>6 And when did planning or delivering these</p> <p>7 benefits start?</p> <p>8 A You'd have to ask Kyle and John.</p> <p>9 Q And were -- were you involved in the</p> <p>10 initial planning? 11:30:12</p> <p>11 A To my recollection, no. Those were not</p> <p>12 decisions made by me. You'd have to ask Kyle or</p> <p>13 John.</p> <p>14 Q Okay. Who proposed the idea for Metacard?</p> <p>15 A I don't recall. 11:30:33</p> <p>16 Q Was Metacard a big initiative inside of</p> <p>17 Nelk?</p> <p>18 A Can you define "big initiative"?</p> <p>19 Q Sure.</p> <p>20 Would you agree with me that \$23 million 11:30:53</p> <p>21 is a lot of money?</p> <p>22 A Yes, it's a large sum of money.</p> <p>23 Q Okay.</p> <p>24 So presumably, if Nelk raised \$23 million,</p> <p>25 that was a big deal? 11:31:07</p>	<p style="text-align: right;">130</p> <p>1 A Correct. If you're asking me about the 11:31:09</p> <p>2 seriousness of the project, it was taken extremely</p> <p>3 seriously and still is within the business. It's --</p> <p>4 has always been the case.</p> <p>5 Q Okay. How can it be serious if nobody was 11:31:26</p> <p>6 taking notes during meetings?</p> <p>7 ATTORNEY LI: Objection.</p> <p>8 THE WITNESS: I never testified that no</p> <p>9 one took notes during meetings. I said that I may</p> <p>10 have, and I can't recall specifically. If you want 11:31:37</p> <p>11 to go figure out who took notes during those</p> <p>12 meetings, you'd have to ask the other people</p> <p>13 present.</p> <p>14 BY ATTORNEY KHERKHER:</p> <p>15 Q Okay. 11:31:45</p> <p>16 But -- so to your knowledge, you didn't</p> <p>17 circulate any sort of recap of the meetings amongst</p> <p>18 all the individuals involved?</p> <p>19 A I never once ever at Nelk circulated a</p> <p>20 recap for -- I don't think -- any meeting ever. 11:32:03</p> <p>21 It's not how we do things -- at least how I do</p> <p>22 things.</p> <p>23 Q Sure, Mr. Hill. I'm not asking about you.</p> <p>24 Did anybody in the meeting circulate</p> <p>25 internal memos or summaries about your planning 11:32:16</p>
<p style="text-align: right;">131</p> <p>1 regarding to Metacard in this meeting? 11:32:20</p> <p>2 A You would have to go ask those people.</p> <p>3 Q Okay.</p> <p>4 So you can't recall ever receiving a</p> <p>5 summary about a Metacard meeting? 11:32:32</p> <p>6 A I never stated that.</p> <p>7 Q Okay. Did you ever receive a summary</p> <p>8 about a Metacard meeting?</p> <p>9 A Off the top of my head, I can't think of</p> <p>10 an example. 11:32:54</p> <p>11 Q Okay. So does that mean you never</p> <p>12 received a summary for a Metacard meeting?</p> <p>13 A What it means is off the top of my head,</p> <p>14 at this given moment, I don't have a specific</p> <p>15 example to give to you. 11:33:04</p> <p>16 Q Okay. But you have access to find the</p> <p>17 specific examples; correct?</p> <p>18 A It -- if we're theorizing, I -- I guess.</p> <p>19 Q Okay.</p> <p>20 You said earlier in this deposition that 11:33:32</p> <p>21 you were a purchaser of the Metacard; is that</p> <p>22 correct?</p> <p>23 A Yes.</p> <p>24 Q Do you still hold the Metacard?</p> <p>25 A Yes. 11:33:41</p>	<p style="text-align: right;">132</p> <p>1 Q Are you pleased with how the Metacard 11:33:49</p> <p>2 project has gone?</p> <p>3 A My opinion of the project is not of</p> <p>4 consequence, I don't believe.</p> <p>5 Q It is of consequence because I'm asking 11:33:59</p> <p>6 you.</p> <p>7 A Could you repeat the question.</p> <p>8 Q As a Metacard holder, are you pleased with</p> <p>9 how the project has -- what has become of the</p> <p>10 project? 11:34:15</p> <p>11 A I think as a holder -- though I have a lot</p> <p>12 more information than a traditional holder. I think</p> <p>13 the project has come out great given everything</p> <p>14 that's gone on. I think we delivered a lot. And</p> <p>15 I -- I back it. 11:34:32</p> <p>16 Q Okay. Everything that's gone on, what has</p> <p>17 gone on?</p> <p>18 A Well, in -- I -- it's a broad question.</p> <p>19 But to give a specific example, we were -- we</p> <p>20 were -- not me. John was handling the benefit of 11:34:50</p> <p>21 gyms that we were trying to build out. And he was</p> <p>22 taking meetings, toured some locations for actual</p> <p>23 gyms. And due to community feedback, that</p> <p>24 initiative was shut down. So that's -- that's an</p> <p>25 instance of what I mean by things that have gone on. 11:35:13</p>

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<p>133</p> <p>1 Q So the gym aspect didn't occur because of 11:35:20 2 community feedback?</p> <p>3 A From my recollection, yes. Community 4 feedback was the main driving reason as to why that 5 did not come to fruition. 11:35:31</p> <p>6 Q Okay. 7 Mr. Hill, I'm going to -- I'm going to put 8 something on the screen really quick.</p> <p>9 ATTORNEY LI: Tommy, sorry. If you're 10 going -- 11:35:46</p> <p>11 ATTORNEY KHERKHER: Yeah. 12 ATTORNEY LI: -- to switch to a different 13 line of questioning, we've been going for about an 14 hour. It's 2:35 over here. Is it okay if we break 15 for lunch? 11:35:51</p> <p>16 ATTORNEY KHERKHER: Yeah. That -- that -- 17 that's fine. How long are you thinking about lunch 18 'cause I think I'm only about halfway done? And we 19 gotta go -- the blockchain stuff is going to take a 20 really long time with how we're going to do it. I 11:36:01 21 mean, you want to say -- it's 1:30 my time. You 22 want to say 25 minutes, start at 2:00 -- 2:00 23 Central? I apologize.</p> <p>24 ATTORNEY LI: Drew, does that work okay 25 for you? 11:36:15</p>	<p>134</p> <p>1 THE WITNESS: I don't have any -- 11:36:15 2 ATTORNEY LI: Well, lunch is outside. 3 THE WITNESS: Oh. 4 ATTORNEY LI: I think -- let's call it 5 30 minutes. How that's, Tommy? 11:36:21</p> <p>6 ATTORNEY KHERKHER: Yeah, sure. We'll 7 call it 30 minutes. 8 How much time on the record do we have 9 left for this deposition? 10 THE COURT REPORTER: Can we do this off 11:36:31 11 the record? 12 ATTORNEY KHERKHER: Yes. 13 ATTORNEY LI: Yeah. Let's do it off the 14 record. 15 THE VIDEOGRAPHER: We're off the record at 11:36:40 16 11:36 a.m. 17 * * * (LUNCHEON RECESS) 18 * * * 19 THE VIDEOGRAPHER: This is the beginning 20 of Media File No. 5. We are back on the record 12:18:11 21 at 12:18 p.m. 22 BY ATTORNEY KHERKHER: 23 Q Okay. Mr. Hill, when we took a break, we 24 were talking about the Full Send gyms; correct? 25 A Yes. 12:18:31</p>
<p>135</p> <p>1 Q And your representation was that the idea 12:18:42 2 for the gyms were scrapped because of negative 3 community sentiment?</p> <p>4 A If I recall correctly, I said a -- a major 5 reason why they were scrapped is negative community 12:18:59 6 sentiment, correct.</p> <p>7 Q Okay. And who was in charge of officially 8 scrapping that decision, scrapping the gyms?</p> <p>9 A I'm unsure, but it wasn't me.</p> <p>10 Q Okay. Was it John? 12:19:14 11 A Again, I'm -- I'm unsure, but it wasn't 12 me.</p> <p>13 Q Who were the key decision makers in the 14 Metacard project?</p> <p>15 A Kyle, John, and Sam. 12:19:27</p> <p>16 Q So presumably the ability to move forward 17 with gyms left -- was left in the hands of Kyle, 18 Sam, and John?</p> <p>19 A Again, I don't know for certain. So I 20 don't want to assume. 12:19:48</p> <p>21 Q Okay. 22 A If you want any details from their 23 respective, you can ask John, Sam, or Kyle.</p> <p>24 Q Okay. How much diligence did you do in 25 exploring the feasibility of gyms? 12:20:01</p>	<p>136</p> <p>1 A The gyms wasn't my project. You'd have to 12:20:05 2 those that were involved. 3 Q Okay. 4 And just to be clear, who -- what -- whose 5 project was it? 12:20:13</p> <p>6 A You can ask John, Sam, and Kyle. 7 Q You said a major reason why the gyms were 8 scrapped was because of the sentiment. What were 9 some of the other reasons?</p> <p>10 A The -- the one I'm recalling right now 12:20:37 11 ties also into community sentiment. But it -- it's 12 just, you can open gyms in multiple locations, and 13 it's -- the community didn't find that satisfactory 14 due to the global -- due -- you know, the -- the 15 hold is for globally. So you could pick a handful 12:20:57 16 of cities, and a lot of them weren't going to be 17 happy with them, so community sentiment locations.</p> <p>18 Q Were financial constraints ever an issue 19 in deciding whether or not to pursue gyms?</p> <p>20 A I don't recall a -- a constraint being an 12:21:22 21 issue. Again, if you're talking about the decision 22 to scrap it entirely, you have -- you're asking the 23 wrong guy. You have to speak to John, Sam, or Kyle.</p> <p>24 Q And who would have set the Metacard 25 spending budget? 12:21:40</p>

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<p style="text-align: right;">137</p> <p>1 A Can you elaborate. 12:21:41</p> <p>2 Q Sure.</p> <p>3 You raised \$23 million. Who made the</p> <p>4 decision on where to spend that money?</p> <p>5 A I don't know for certain who did. But it 12:21:57</p> <p>6 wasn't me making the decision on where to spend</p> <p>7 money.</p> <p>8 Q Okay.</p> <p>9 Did you help send the money?</p> <p>10 A I helped send some payments, yes -- or 12:22:17</p> <p>11 conducted some of the transfers, yes.</p> <p>12 Q Okay. What were those transfers for?</p> <p>13 A Transfers, not the payments; right?</p> <p>14 Q Sure. Let's start with transfers.</p> <p>15 A Transfers would go back to -- to what I 12:22:39</p> <p>16 attested before, which would be primarily the</p> <p>17 movement of money out of the wallets -- or out of</p> <p>18 the main wallet to these other sub-wallets. I</p> <p>19 didn't do that actual -- 'cause, again, Alan had</p> <p>20 access to do all that. But moving them to -- from 12:22:57</p> <p>21 other wallets for security reasons.</p> <p>22 Other transfers would be if we had to</p> <p>23 exchange some crypto to USD in order to fund</p> <p>24 benefits in other aspects, I would -- I would make</p> <p>25 that transfer to an account in order to transfer the 12:23:15</p>	<p style="text-align: right;">138</p> <p>1 Ethereum into USD. 12:23:18</p> <p>2 Q Okay. Did you ever make payments directly</p> <p>3 in crypto?</p> <p>4 A Yes.</p> <p>5 Q To who? 12:23:34</p> <p>6 A The people I recall making direct crypto</p> <p>7 payments to are -- do you want the full names?</p> <p>8 Q Yes.</p> <p>9 A Okay. Judd Warshaw, J-u-d-d -- excuse</p> <p>10 me -- W-a-r-s-h-a-w. Bernardo Garcia, 12:23:49</p> <p>11 B-e-r-n-a-r-d-o; last name, G-a-r-c-i-a. And then</p> <p>12 the third person -- I'm blanking on their name.</p> <p>13 Q Okay.</p> <p>14 What wallet did you pay them from?</p> <p>15 A One of the Metacard crypto wallets. 12:24:21</p> <p>16 Q And were they paid for services rendered</p> <p>17 for Metacard?</p> <p>18 A Yes, they were paid for their services for</p> <p>19 the Metacard project.</p> <p>20 Q And what were those services? 12:24:46</p> <p>21 Specifically -- let's start with Judd -- what did</p> <p>22 Judd do for the Metacard project?</p> <p>23 A Yeah. Judd -- these three individuals are</p> <p>24 going to fall into the same collective. They were</p> <p>25 all Discord moderators and people that were involved 12:24:58</p>
<p style="text-align: right;">139</p> <p>1 in communicating benefits and other messages to the 12:25:02</p> <p>2 community. And they were an active part of our</p> <p>3 Discord server on a continued basis.</p> <p>4 Q And how did you communicate with them?</p> <p>5 A Traditional methods that we normally use 12:25:15</p> <p>6 for communicating to anybody at the company.</p> <p>7 Q Which are?</p> <p>8 A I don't want to say it's an exhaustive</p> <p>9 list, but, I mean, I would recall WhatsApp, phone,</p> <p>10 e-mail. 12:25:37</p> <p>11 Q Did you communicate with the Discord mod</p> <p>12 on Discord?</p> <p>13 A Did I ever message the Discord moderators</p> <p>14 on Discord?</p> <p>15 Q Yes. 12:25:54</p> <p>16 A I don't recall ever doing so.</p> <p>17 Q Okay.</p> <p>18 So back to the gyms, when was the decision</p> <p>19 made that the gyms weren't feasible?</p> <p>20 A I wasn't part of that decision, so I'm the 12:26:13</p> <p>21 wrong individual to ask.</p> <p>22 Q Okay.</p> <p>23 To the best of your ability, as the</p> <p>24 director of operations of Nelk, when were you aware</p> <p>25 that the gyms would not be proceeding forward? 12:26:31</p>	<p style="text-align: right;">140</p> <p>1 A I -- I don't recall. 12:26:37</p> <p>2 Q Can you give me a good-faith approximate</p> <p>3 timeline?</p> <p>4 A I genuinely have no recollection of when</p> <p>5 that came about. I couldn't even assume if it was a 12:26:53</p> <p>6 season, like, such as spring. I couldn't tell you.</p> <p>7 Q Okay. But if you wanted to find out,</p> <p>8 could you search through your records?</p> <p>9 A Again, I wasn't part of that decision, so</p> <p>10 I don't believe there would be anything in my 12:27:08</p> <p>11 particular records as to when that occurred.</p> <p>12 Q So no -- no memo was sent from the</p> <p>13 Metacard team?</p> <p>14 A Nelk has never sent corporate memos.</p> <p>15 Q So you never sent corporate memos, but you 12:27:29</p> <p>16 do -- your job as the operations -- director of</p> <p>17 operations is to keep Nelk's business goals;</p> <p>18 correct?</p> <p>19 A Sorry, you kind of lagged in the middle of</p> <p>20 that question there. Can you just repeat it. 12:27:49</p> <p>21 Q Yes, sure.</p> <p>22 As the director of operations of Nelk,</p> <p>23 part of your job is to ledger and identify the</p> <p>24 business goals of Nelk; correct?</p> <p>25 A I mean, it's a collaborative effort, not 12:28:08</p>

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<p style="text-align: right;">141</p> <p>1 just on me. But . . . 12:28:10</p> <p>2 Q And for Metacard, who was part of that</p> <p>3 collaborative effort?</p> <p>4 A To do what?</p> <p>5 Q To understand what was being done on the 12:28:23</p> <p>6 project.</p> <p>7 A Just so I'm clear, you're asking who was</p> <p>8 part of the decision-making process for everything</p> <p>9 in relation to Metacard.</p> <p>10 Q Sure. 12:28:44</p> <p>11 So I'm trying to nail down when the</p> <p>12 decision to move forward with the gyms was vacated.</p> <p>13 A Yeah. Again, I -- I told you I wasn't a</p> <p>14 part of that decision, so I -- I'm unable to tell</p> <p>15 you. You'd have to go ask someone else such as 12:28:56</p> <p>16 John, Kyle -- Kyle, or Sam.</p> <p>17 Q Sure.</p> <p>18 But you might not have been part of the</p> <p>19 decision, but surely they told you; correct?</p> <p>20 A If we're going back to what I just said, I 12:29:07</p> <p>21 don't recall.</p> <p>22 Q And there's no way to recall?</p> <p>23 A At the moment, I can't recall.</p> <p>24 Q Okay.</p> <p>25 There's no documents to support the 12:29:24</p>	<p style="text-align: right;">142</p> <p>1 decision to not move forward with the gyms? 12:29:28</p> <p>2 A I don't recall that I have in my</p> <p>3 possession any documents of mine that relate to that</p> <p>4 specific decision. Again, you should ask Kyle,</p> <p>5 John, or Sam. 12:29:43</p> <p>6 Q Okay.</p> <p>7 And who -- whose decision was it to</p> <p>8 pontificate the alleged benefits in the first place?</p> <p>9 Meaning, when Kyle and John got on their podcast and</p> <p>10 said, "We are going to do gyms," et cetera, 12:30:11</p> <p>11 et cetera, whose decision was that?</p> <p>12 A All I know for sure is that it wasn't my</p> <p>13 decision. As -- and as to what they said on the</p> <p>14 podcast, I can't speak for that. You'd have to ask</p> <p>15 John and Kyle. 12:30:25</p> <p>16 Q Okay.</p> <p>17 So after -- after John and Kyle and you</p> <p>18 are given the bad news that it's not plausible to</p> <p>19 move forward with the gyms because of negative</p> <p>20 community sentiments, what did you do next? 12:30:46</p> <p>21 ATTORNEY LI: Objection.</p> <p>22 THE WITNESS: I -- that -- that's a</p> <p>23 mischaracterization. I never stated that John,</p> <p>24 Kyle, and I had received any sort of news as a</p> <p>25 collective. I also stated I can't recall when they 12:30:59</p>
<p style="text-align: right;">143</p> <p>1 told me about that, so . . . 12:31:02</p> <p>2 BY ATTORNEY KHERKHER:</p> <p>3 Q But as director of operations, whose job</p> <p>4 it is to advance the business of Metacard, what</p> <p>5 businesses -- or what business goals did you focus 12:31:11</p> <p>6 on after the gyms were scrapped?</p> <p>7 A I can't recall something specific off the</p> <p>8 top of my head in this moment. If you want to ask</p> <p>9 the key decision makers in the overall project,</p> <p>10 which would be John and Kyle and Sam, they're the 12:31:28</p> <p>11 best people to answer this question for you.</p> <p>12 Q What are you working on on the Metacard</p> <p>13 right now?</p> <p>14 A Currently, this deposition.</p> <p>15 Q Okay. 12:31:48</p> <p>16 Outside of this lawsuit, what are you</p> <p>17 working on?</p> <p>18 A Working on -- in my day-to-day work?</p> <p>19 Q Yeah.</p> <p>20 A -- I do a lot of stuff day-to-day. 12:31:56</p> <p>21 Q Like what?</p> <p>22 A It's broad. In relation to what?</p> <p>23 Q Relation to Metacard.</p> <p>24 A What do I do on a daily basis as it</p> <p>25 relates to Metacard. Outside of this deposition is 12:32:17</p>	<p style="text-align: right;">144</p> <p>1 the question; right? 12:32:20</p> <p>2 Q Yes.</p> <p>3 A At the moment, I have no current</p> <p>4 responsibilities related to Metacard outside of this</p> <p>5 lawsuit. 12:32:41</p> <p>6 Q Okay.</p> <p>7 How long has that been the case?</p> <p>8 A I don't know.</p> <p>9 Q Okay.</p> <p>10 Can you give me your good-faith estimate 12:32:44</p> <p>11 as the director of operations for Nelk, which wholly</p> <p>12 owns Metacard LLC, when did you stop working on the</p> <p>13 Metacard project.</p> <p>14 A I never said I stopped. I just said I</p> <p>15 didn't have any current responsibilities outside of 12:33:06</p> <p>16 this lawsuit.</p> <p>17 Q Okay.</p> <p>18 So did you stop working on the Metacard</p> <p>19 project?</p> <p>20 A No. The Metacard project's an ongoing 12:33:20</p> <p>21 thing. I just don't have any currently</p> <p>22 responsibilities, as I previously stated.</p> <p>23 Q Who does have current responsibilities?</p> <p>24 A As to the exact responsibilities of people</p> <p>25 day-to-day, the best people to ask about that are 12:33:34</p>

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<p>145</p> <p>1 Kyle and John. 12:33:37</p> <p>2 Q Okay.</p> <p>3 As a buyer of the NFT Metacard yourself,</p> <p>4 what were the intended benefits?</p> <p>5 ATTORNEY LI: Objection. 12:34:00</p> <p>6 THE WITNESS: I don't remember an</p> <p>7 exhaustive list of what the intended benefits were.</p> <p>8 BY ATTORNEY KHERKHER:</p> <p>9 Q Okay.</p> <p>10 I don't need an exhaustive list. I need 12:34:12</p> <p>11 the benefits that you remember.</p> <p>12 A Are you asking about benefits that were</p> <p>13 discussed by people such as John and Kyle or</p> <p>14 benefits that were delivered on? Can you clarify a</p> <p>15 little more. 12:34:28</p> <p>16 Q Sure.</p> <p>17 Let's start with the benefits discussed by</p> <p>18 John and Kyle.</p> <p>19 A As to the benefits discussed, you'd have</p> <p>20 to speak to John and Kyle. I can't speak for them. 12:34:38</p> <p>21 Q Okay.</p> <p>22 So when you decided to invest your own</p> <p>23 money in the Metacard, what -- why did you invest?</p> <p>24 A I -- I have -- I don't know if I -- I</p> <p>25 don't know where you're getting the term "invest" 12:34:57</p>	<p>146</p> <p>1 from. I support -- supported the idea of the 12:35:03</p> <p>2 project in the beginning. I knew -- I obviously</p> <p>3 clearly know and have a very good relationship with</p> <p>4 the people who are going to be the key decision</p> <p>5 makers in the project itself. And between that or 12:35:13</p> <p>6 those things I just mentioned, I felt extremely</p> <p>7 confident in making the purchase.</p> <p>8 Q But in your opinion, the Metacard was not</p> <p>9 an investment?</p> <p>10 ATTORNEY LI: Objection. 12:35:25</p> <p>11 THE WITNESS: What do you -- what's your</p> <p>12 definition of "investment"?</p> <p>13 BY ATTORNEY KHERKHER:</p> <p>14 Q Did you buy the Metacard because you</p> <p>15 thought there would be value from it? 12:35:40</p> <p>16 A I don't remember exactly the reason why I</p> <p>17 purchased the Metacard on that day. I remember what</p> <p>18 I just told you, which is belief in the team and</p> <p>19 what we were planning to build.</p> <p>20 Q And what were you planning to build? 12:35:55</p> <p>21 A Again, that falls into two buckets, the</p> <p>22 one of which was stuff discussed from John and Sam.</p> <p>23 And then I can't speak for them. You'd have to</p> <p>24 ask -- sorry, John and Kyle. You'd have to ask John</p> <p>25 and Kyle. 12:36:11</p>
<p>147</p> <p>1 Q Okay. 12:36:12</p> <p>2 But what you're saying is the stuff</p> <p>3 discussed by John and Kyle was the plan?</p> <p>4 A Again, the stuff discussed by them, you'd</p> <p>5 have to speak to them about. I can't speak for 12:36:20</p> <p>6 them.</p> <p>7 Q But you purchased the Metacard based on</p> <p>8 those representations?</p> <p>9 ATTORNEY LI: Objection.</p> <p>10 THE WITNESS: I never stated I bought it 12:36:30</p> <p>11 for those -- I don't believe I ever stated I bought</p> <p>12 it due to those representations. I said I -- that</p> <p>13 I -- if I -- I recall accurately, I believe I said I</p> <p>14 bought it for the two previously stated reasons,</p> <p>15 which is -- 12:36:47</p> <p>16 BY ATTORNEY KHERKHER:</p> <p>17 Q Okay. One --</p> <p>18 A -- belief in who is behind the project and</p> <p>19 what they're building and their capability to</p> <p>20 execute on things. 12:36:54</p> <p>21 Q Okay.</p> <p>22 You -- you didn't rely on their -- what</p> <p>23 they were saying about the project?</p> <p>24 A I can't recall how much of what they said</p> <p>25 about the project I relied on at the time when I 12:37:11</p>	<p>148</p> <p>1 made the purchase. 12:37:14</p> <p>2 Q Is it fair to say you relied -- even</p> <p>3 though you can't recall on what they said, you did</p> <p>4 rely on what they were talking about?</p> <p>5 A I -- I never said that I didn't recall 12:37:26</p> <p>6 what they talked about. I said I don't recall, at</p> <p>7 the time of the purchase, how much I relied on what</p> <p>8 they were saying about what was going to be</p> <p>9 delivered in my decision to make the purchase.</p> <p>10 Q And it's your testimony that as a Metacard 12:37:44</p> <p>11 holder, you feel that the product -- project has</p> <p>12 gone great?</p> <p>13 A I don't remember word for word what I said</p> <p>14 earlier, but to that effect, it sounds similar.</p> <p>15 Went well -- well, great, whatever word you'd like 12:37:58</p> <p>16 to use -- adjective, in that case.</p> <p>17 Q Can we pull -- can -- can we talk about</p> <p>18 a -- a single event that the Metacard, through --</p> <p>19 one comes to mind in particular. Were you involved</p> <p>20 with the concert involving Snoop Dogg? 12:38:18</p> <p>21 A Some aspects of it, yes.</p> <p>22 Q Okay.</p> <p>23 What aspects were you involved in?</p> <p>24 A The only thing I can recall at this time</p> <p>25 was making the payments for Snoop Dogg. 12:38:32</p>

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<p style="text-align: right;">149</p> <p>1 Q How much were the payments? 12:38:39</p> <p>2 A It was a singular payment. And I don't</p> <p>3 recall the exact dollar value of that payment that I</p> <p>4 made to his team/representation.</p> <p>5 Q Okay. 12:38:54</p> <p>6 And, again, if you wanted to find out the</p> <p>7 exact payment, where would you go?</p> <p>8 A To the records somewhere.</p> <p>9 Q Okay.</p> <p>10 And those records are in your control? 12:39:04</p> <p>11 A I definitely have access to those, yes, or</p> <p>12 can request the document from the accountant, if I</p> <p>13 don't have it on hand.</p> <p>14 Q Sure.</p> <p>15 But you chose not to review any documents 12:39:17</p> <p>16 outside of the legal documents before coming to this</p> <p>17 deposition; correct?</p> <p>18 ATTORNEY LI: I'll instruct you to only</p> <p>19 answer that if you can do so without revealing any</p> <p>20 privileged information. 12:39:28</p> <p>21 THE WITNESS: Can you repeat the question.</p> <p>22 Sorry. I just want to make sure I get it right.</p> <p>23 BY ATTORNEY KHERKHER:</p> <p>24 Q Yeah. Sure.</p> <p>25 In preparation for today's deposition, you 12:39:36</p>	<p style="text-align: right;">150</p> <p>1 did not review anything other than documents filed 12:39:38</p> <p>2 with the court; correct?</p> <p>3 A Correct.</p> <p>4 Q So you didn't look at past communications;</p> <p>5 correct? 12:39:56</p> <p>6 A Correct.</p> <p>7 Q You didn't look at accounting books;</p> <p>8 correct?</p> <p>9 A Correct. There's one instance that wasn't</p> <p>10 a review, but it's privileged and can't be discussed 12:40:08</p> <p>11 further.</p> <p>12 Q Okay.</p> <p>13 Do you think you were ready to sit for</p> <p>14 this deposition today?</p> <p>15 ATTORNEY LI: Objection. 12:40:23</p> <p>16 THE WITNESS: It's speculat -- can you</p> <p>17 define "ready."</p> <p>18 BY ATTORNEY KHERKHER:</p> <p>19 Q It just seems that you don't know a lot of</p> <p>20 the answers even though they're readily available to 12:40:33</p> <p>21 you.</p> <p>22 ATTORNEY LI: Is there a question?</p> <p>23 BY ATTORNEY KHERKHER:</p> <p>24 Q Yeah, I'll rephrase.</p> <p>25 Were you ready for today's deposition, 12:40:42</p>
<p style="text-align: right;">151</p> <p>1 Mr. Hill? 12:40:44</p> <p>2 ATTORNEY LI: Objection.</p> <p>3 THE WITNESS: And -- and what do you</p> <p>4 define as "ready"? You have to define it.</p> <p>5 BY ATTORNEY KHERKHER: 12:40:53</p> <p>6 Q Were you able to answer all reasonable</p> <p>7 questions relating to your duties as the director of</p> <p>8 operations of Nelk, which fully owns Metacard, LLC,</p> <p>9 today during this deposition?</p> <p>10 ATTORNEY LI: Objection. 12:41:10</p> <p>11 THE WITNESS: Do I have to answer?</p> <p>12 ATTORNEY LI: Yeah. Go ahead and answer.</p> <p>13 THE WITNESS: I -- I can't predict what</p> <p>14 you're going to ask, so I'm doing my best to</p> <p>15 remember from situations that occurred years ago. 12:41:20</p> <p>16 BY ATTORNEY KHERKHER:</p> <p>17 Q Doing your best to remember, but you</p> <p>18 didn't look at any communications that you had?</p> <p>19 ATTORNEY LI: Objection. Asked and</p> <p>20 answered. 12:41:31</p> <p>21 THE WITNESS: Do I have to answer? Do I</p> <p>22 have to answer?</p> <p>23 ATTORNEY LI: You can go ahead and answer.</p> <p>24 THE WITNESS: Could you repeat the</p> <p>25 question. 12:41:44</p>	<p style="text-align: right;">152</p> <p>1 BY ATTORNEY KHERKHER: 12:41:44</p> <p>2 Q Yeah.</p> <p>3 You said you're doing your best, but you</p> <p>4 didn't review any communications that you had.</p> <p>5 A Well, I don't recall ever stating that I 12:41:56</p> <p>6 was -- the word "best" was ever inserted into one of</p> <p>7 my answers. You asked if I was ready. I said I</p> <p>8 don't know what you were going to ask, so I'm doing</p> <p>9 the best that I can -- which I've used now, the word</p> <p>10 "best" -- to recall what you -- the answers to what 12:42:11</p> <p>11 you're asking me based on events that happened years</p> <p>12 ago.</p> <p>13 Short of you sending a list of questions</p> <p>14 prior, I -- what do you expect me to review?</p> <p>15 Q Sure. Let's move on, Mr. Hill. 12:42:26</p> <p>16 Do you know how Metacard NFT Mint was</p> <p>17 structured?</p> <p>18 A It -- it's broad question. Can you be</p> <p>19 more specific.</p> <p>20 Q Were you involved at all with the minting 12:42:40</p> <p>21 process?</p> <p>22 A Are you asking if I was involved in</p> <p>23 determining how the project was minted and</p> <p>24 controlling the mint?</p> <p>25 Q Sure. Let's start with that. 12:42:53</p>

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<p>153</p> <p>1 A No. 12:42:55</p> <p>2 Q Okay.</p> <p>3 Who was?</p> <p>4 A The only person that I know of</p> <p>5 definitively, without speculating, would be John. 12:43:10</p> <p>6 Q Okay.</p> <p>7 Do you know how many NFTs were available</p> <p>8 for sale?</p> <p>9 A If I recall correctly, it was 10,000.</p> <p>10 Q What was the price of the NFT? 12:43:31</p> <p>11 A If I recall correctly, it was .75E.</p> <p>12 (Reporter clarification.)</p> <p>13 BY ATTORNEY KHERKHER:</p> <p>14 Q Who set the price?</p> <p>15 A Sorry. I think the lady asked -- 12:43:56</p> <p>16 (Reporter clarification.)</p> <p>17 THE WITNESS: E, ETH. Yes.</p> <p>18 Sorry, Mr. Kherkher. What was the</p> <p>19 question?</p> <p>20 BY ATTORNEY KHERKHER: 12:43:56</p> <p>21 Q Who -- who set the price?</p> <p>22 A I don't recall who made the decision.</p> <p>23 Q Okay. How was the smart contract created?</p> <p>24 A I don't know. I wasn't part of that</p> <p>25 process. 12:44:15</p>	<p>154</p> <p>1 Q Okay. Who was? 12:44:15</p> <p>2 A I'd be speculating.</p> <p>3 Q If you had to give your best guess as</p> <p>4 director of operations of Nelk --</p> <p>5 A Should ask John. 12:44:27</p> <p>6 Q -- who -- okay.</p> <p>7 Who had administrative privileges of the</p> <p>8 contract?</p> <p>9 A Again, if I don't know how the process was</p> <p>10 set up, I can't answer that question. 12:44:42</p> <p>11 Q Okay. Is your answer still the same, John</p> <p>12 would be the best person to speak to?</p> <p>13 A Yeah.</p> <p>14 Q Who controls the website?</p> <p>15 A Can you define "control." 12:44:55</p> <p>16 Q Sure.</p> <p>17 Who had access to make changes on the</p> <p>18 Metacard.io?</p> <p>19 A I don't know.</p> <p>20 Q Who would know? 12:45:10</p> <p>21 A Best answer, John would know.</p> <p>22 Q Okay.</p> <p>23 Would you agree with me that the proceeds</p> <p>24 from the mint were deposited into the deployer</p> <p>25 wallet? 12:45:41</p>
<p>155</p> <p>1 A Yes. 12:45:44</p> <p>2 Q And the -- the deployer wallet was</p> <p>3 property of Metacard, LLC?</p> <p>4 ATTORNEY LI: Objection. Vague.</p> <p>5 THE WITNESS: Can you define "property." 12:46:00</p> <p>6 BY ATTORNEY KHERKHER:</p> <p>7 Q Sure.</p> <p>8 There was \$23 million in that wallet. Who</p> <p>9 owned it?</p> <p>10 A Metacard. 12:46:12</p> <p>11 Q Okay.</p> <p>12 And Metacard is a wholly owned subsidiary</p> <p>13 of Nelk; correct?</p> <p>14 A Correct.</p> <p>15 Q Okay. Can you identify the wallet 12:46:20</p> <p>16 addresses used for the treasury funds?</p> <p>17 ATTORNEY LI: Objection. Vague.</p> <p>18 THE WITNESS: Are you referring to the</p> <p>19 funds that were -- like, from the initial transfer</p> <p>20 from that main wallet, or however you're referring 12:46:43</p> <p>21 to it as -- the "treasury wallet," I think, is what</p> <p>22 you used -- you're asking about those other wallets</p> <p>23 the money was sent to; right?</p> <p>24 BY ATTORNEY KHERKHER:</p> <p>25 Q Correct. 12:46:56</p>	<p>156</p> <p>1 A And what was the question? Sorry. 12:46:57</p> <p>2 Q Can you identify them?</p> <p>3 A I don't remember them off the top of my</p> <p>4 head, no.</p> <p>5 Q Okay. But you had control of five; 12:47:05</p> <p>6 correct?</p> <p>7 A Yes. And if you're asking if I remember</p> <p>8 something -- five 20-something-digit unique</p> <p>9 addresses off the top of head, that is a tall ask.</p> <p>10 Q Sure. I'm not -- I totally get it. 12:47:24</p> <p>11 Those five wallets, who else had access to</p> <p>12 them?</p> <p>13 A Can you define "access."</p> <p>14 Q Who had the authority to transfer funds</p> <p>15 from that wallet -- those wallets? 12:47:35</p> <p>16 A To physically make the transfers</p> <p>17 themselves, or to ask funds to be transferred?</p> <p>18 Q To physically make the transfers</p> <p>19 themselves. To click the buttons.</p> <p>20 A Myself and Alan, potentially, depending on 12:47:54</p> <p>21 the circumstance.</p> <p>22 Q So Alan also had access to the</p> <p>23 five treasury wallets that you were in control of as</p> <p>24 well?</p> <p>25 A I vaguely recall an instance where, at 12:48:08</p>

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<p>157</p> <p>1 one point, he may have made a transfer on one of 12:48:12</p> <p>2 those wallets. But I was the primary in control of</p> <p>3 those wallets and ensuring their security.</p> <p>4 (Reporter clarification.)</p> <p>5 THE WITNESS: Apologies. 12:48:33</p> <p>6 BY ATTORNEY KHERKHER:</p> <p>7 Q Okay.</p> <p>8 Now, who had the authority to come to you</p> <p>9 and say, "Hey, Mr. Hill, I need funds transferred to</p> <p>10 wherever"? 12:48:48</p> <p>11 A The only people outside of -- or who would</p> <p>12 have the ability to tell me where to move money</p> <p>13 would be Kyle and John. And Sam. But I don't</p> <p>14 recall Sam having too much to do with finances.</p> <p>15 Q Did you have the authority to move money 12:49:10</p> <p>16 yourself?</p> <p>17 A As -- the only time I moved money was if</p> <p>18 it was something that I was already preapproved of.</p> <p>19 There was never a time where I would transfer money</p> <p>20 without notifying someone such as John and Kyle. 12:49:24</p> <p>21 And if I did transfer money, it was due to something</p> <p>22 agreed upon, such as a regularly scheduled payment</p> <p>23 to one of the Discord moderators, for instance, for</p> <p>24 their services.</p> <p>25 So I wouldn't need approval every other 12:49:38</p>	<p>158</p> <p>1 week to pay them. I would just pay them. But it 12:49:42</p> <p>2 was agreed upon prior that, biweekly, you're going</p> <p>3 to send this amount of money to this person.</p> <p>4 Q And how would you notify John and Kyle of</p> <p>5 request for payments? 12:49:55</p> <p>6 A What do you mean by "request for</p> <p>7 payments"? Like the Discord moderator payments</p> <p>8 or --</p> <p>9 Q You -- you just stated that you wouldn't</p> <p>10 move money without requesting -- without going to 12:50:03</p> <p>11 Kyle and John and notifying them. How did you</p> <p>12 notify them?</p> <p>13 A Various ways, I guess. If you're trying</p> <p>14 to drill down whether it was in person or written</p> <p>15 down, I could only assume a combination of both. 12:50:21</p> <p>16 Q Okay. Were there any written policies for</p> <p>17 expenditures?</p> <p>18 A Expenditures as related to Metacard or</p> <p>19 expenditures as a whole across -- across Nelk?</p> <p>20 Q Let's start with Metacard. 12:50:44</p> <p>21 A Was there any written protocol --</p> <p>22 Q Yeah. Written treasury management</p> <p>23 protocols.</p> <p>24 A For making payments?</p> <p>25 Q For managing the treasury of \$23 million. 12:50:56</p>
<p>159</p> <p>1 A So you're asking if we collectively came 12:51:03</p> <p>2 together and wrote down on a sheet of paper the</p> <p>3 process and best ways to handle that kind of -- that</p> <p>4 amount of money? Is that what you're asking?</p> <p>5 Q Yeah. I'm just asking if -- if you have 12:51:14</p> <p>6 any written policies relating to how you would</p> <p>7 manage such a large sum of money?</p> <p>8 A I don't recall having anything set and</p> <p>9 written on paper; however, that's not to say that</p> <p>10 there wasn't multiple verbal discussions and 12:51:37</p> <p>11 agreements that came to fruition in person about how</p> <p>12 to handle that money.</p> <p>13 Q Okay.</p> <p>14 Were all transfers that you made</p> <p>15 documented internally? 12:52:00</p> <p>16 A Can you define "documented internally."</p> <p>17 Q Yeah, sure.</p> <p>18 Do your -- do your accountants know? If</p> <p>19 you sent somebody crypto, was that ledgered?</p> <p>20 A I mean, there a -- you're getting really 12:52:13</p> <p>21 broad. I mean, there's -- every transaction -- as</p> <p>22 we stated so early on in this deposition, every</p> <p>23 transaction is publicly available, so there is a</p> <p>24 ledger of it.</p> <p>25 Q Is there a ledger of the payments with 12:52:27</p>	<p>160</p> <p>1 your accountant? 12:52:29</p> <p>2 A Regarding what?</p> <p>3 Q Regarding any crypto transfer?</p> <p>4 A I don't know the specific documents our</p> <p>5 accountants have. I can assume they have all the 12:52:44</p> <p>6 information they need. Like, I don't know every</p> <p>7 single piece of paper that they have.</p> <p>8 Q But your accountants keep books; correct?</p> <p>9 A Correct. Yes.</p> <p>10 Q You're -- you're a real business; correct? 12:52:59</p> <p>11 A Correct. Yes.</p> <p>12 Q Okay.</p> <p>13 So, presumably, the Metacard venture was</p> <p>14 also a real venture; correct?</p> <p>15 A Yes. The Metacard venture is a legitimate 12:53:14</p> <p>16 business venture, yes.</p> <p>17 Q So are you suggesting that funds from a</p> <p>18 legitimate business venture were not ledgered with</p> <p>19 accountants?</p> <p>20 ATTORNEY LI: Objection. Misstates 12:53:27</p> <p>21 testimony.</p> <p>22 THE WITNESS: I never stated that. I said</p> <p>23 I don't know every piece of paper the accountants</p> <p>24 have. I'm sure they have what they need. I'm not</p> <p>25 an accountant, so I can't -- not a licensed 12:53:39</p>

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<p>161</p> <p>1 accountant, so I can't speak to every piece of paper 12:53:41</p> <p>2 they have.</p> <p>3 BY ATTORNEY KHERKHER:</p> <p>4 Q Who are your accountants?</p> <p>5 A Outside firm. 12:53:48</p> <p>6 Q Okay. What's their name?</p> <p>7 A The name of the firm or the name of the</p> <p>8 people?</p> <p>9 Q Let's start with the name of the firm.</p> <p>10 A Forbes Andersen. F-o-r-b-e-s, A-n -- 12:53:55</p> <p>11 space -- A-n-d-e-r-s-e-n, LLP.</p> <p>12 Q Okay. And what are -- who are -- what are</p> <p>13 the names of the individual accountants that work on</p> <p>14 Nelk and Metacard?</p> <p>15 A The ones that work on Nelk and handle some 12:54:20</p> <p>16 Met -- handle Metacard would be -- I -- I'm not</p> <p>17 going to get this last name. But the one</p> <p>18 individual's name is Nart, N-a-r-t. The last name,</p> <p>19 I couldn't begin to guess how to spell that for you.</p> <p>20 It's long. And then the other person is Pam, P-a-m. 12:54:36</p> <p>21 Last name, J-a-i-v-a-n-i, I believe, is the accurate</p> <p>22 spelling.</p> <p>23 Q Okay. Let's -- talking about the gyms for</p> <p>24 a little bit. Let's now talk -- I'm going to share</p> <p>25 my screen. And if we need to go to the 12:55:07</p>	<p>162</p> <p>1 Internet Archive, we could do that. 12:55:15</p> <p>2 Can you see my screen?</p> <p>3 A Yes.</p> <p>4 Q Do you know what this is?</p> <p>5 A It looks like a screenshot. 12:55:27</p> <p>6 Q A screenshot from the Metacard website.</p> <p>7 Do you have any reason to disagree with that?</p> <p>8 ATTORNEY LI: Objection.</p> <p>9 THE WITNESS: I don't remember everything</p> <p>10 that was posted on that page word for word, so I 12:55:44</p> <p>11 can't definitively tell you if it was from our</p> <p>12 website, or you obtained it from some other way.</p> <p>13 I -- I don't know.</p> <p>14 BY ATTORNEY KHERKHER:</p> <p>15 Q Do you want me to go to the 12:56:00</p> <p>16 Internet Archive and pull it up, or can you -- do</p> <p>17 you want to take my word for it that I wouldn't pull</p> <p>18 a fast one on you?</p> <p>19 A I'm not implying you're pulling a</p> <p>20 fast one, but I'd prefer you take -- we did the 12:56:17</p> <p>21 former.</p> <p>22 Q Okay. Stop sharing.</p> <p>23 Okay.</p> <p>24 Okay. Can you see my screen?</p> <p>25 A Yes. 12:58:03</p>
<p>163</p> <p>1 Q Can you see up top it says web.archive? 12:58:03</p> <p>2 A Yeah.</p> <p>3 Q Okay. You see here it says Metacard.io?</p> <p>4 A I see that, yes.</p> <p>5 Q Okay. 12:58:21</p> <p>6 My face is currently blocking it, but</p> <p>7 we're at January 19, 2022. Do you see that?</p> <p>8 A No. It's blocked.</p> <p>9 Q Is it blocked by me, or is it blocked by</p> <p>10 your face or our faces. 12:58:34</p> <p>11 A It's just blocked by your face. It's --</p> <p>12 it's only showing your square or rectangle.</p> <p>13 Q That might be something that you guys have</p> <p>14 to move because I -- I had physically had to move my</p> <p>15 little square or rectangle. 12:58:49</p> <p>16 A Can he just shrink the -- shrink the</p> <p>17 window?</p> <p>18 ATTORNEY LI: Tommy, do you think you</p> <p>19 could just min -- make the windows smaller?</p> <p>20 THE WITNESS: With what? 12:58:59</p> <p>21 BY ATTORNEY KHERKHER:</p> <p>22 Q Maybe. Let me try.</p> <p>23 Is that working?</p> <p>24 A Yeah. That -- that fixes it.</p> <p>25 ATTORNEY LI: That's good. 12:59:07</p>	<p>164</p> <p>1 BY ATTORNEY KHERKHER: 12:59:07</p> <p>2 Q Okay.</p> <p>3 Do you see January 19, 2022?</p> <p>4 A I do see that date, yes.</p> <p>5 Q Do you have -- do you have any reason to 12:59:11</p> <p>6 believe that this isn't the Metacard website?</p> <p>7 A I don't know what -- I don't know the</p> <p>8 validity of WebArchive.org. I've never heard of it,</p> <p>9 never used it. So I -- since I don't recall what</p> <p>10 the site looked like on that exact day, I don't know 12:59:29</p> <p>11 for certain. I don't even know if this platform is</p> <p>12 a legitimate platform.</p> <p>13 Q Okay.</p> <p>14 Well, for the sake of this deposition, can</p> <p>15 you please -- can you please read the two par -- 12:59:40</p> <p>16 three paragraphs about "Explore the Full Send</p> <p>17 Metacard."</p> <p>18 ATTORNEY LI: And, Mr. Hill, let us know</p> <p>19 if you need to see that bigger or if you want to</p> <p>20 take a hard copy to read it. 12:59:56</p> <p>21 THE WITNESS: Do I have to -- do I have to</p> <p>22 read it? I don't know the validity of it.</p> <p>23 ATTORNEY LI: You -- you should go ahead</p> <p>24 and read it. But if you're having any trouble</p> <p>25 reading it, let us know, and we'll either print it 01:00:05</p>

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<p>165</p> <p>1 or zoom. 01:00:07</p> <p>2 THE WITNESS: Just make it bigger, please.</p> <p>3 (Inaudible.)</p> <p>4 BY ATTORNEY KHERKHER:</p> <p>5 Q Sure. 01:00:16</p> <p>6 (Reporter clarification.)</p> <p>7 THE WITNESS: I just asked the attorney if</p> <p>8 I have to read this, considering I don't know if</p> <p>9 this site is even legitimate.</p> <p>10 ATTORNEY LI: You should go ahead and read 01:00:39</p> <p>11 it and answer Mr. Kherkher's questions to the best</p> <p>12 of your ability and knowledge.</p> <p>13 THE WITNESS: Okay.</p> <p>14 I can't recall, Mr. Kherkher, did you want</p> <p>15 me to read it or just read it aloud? 01:00:50</p> <p>16 BY ATTORNEY KHERKHER:</p> <p>17 Q Read it aloud.</p> <p>18 A (As read):</p> <p>19 "Explore Full Send Metacard.</p> <p>20 Built on the Ethereum blockchain with 01:01:00</p> <p>21 a limited supply of 10,000 brackets,</p> <p>22 10,000 NFTs. The Full Send Metacard</p> <p>23 will give exclusive access to what</p> <p>24 Full Send does in the physical and</p> <p>25 metaverse. 01:01:16</p>	<p>166</p> <p>1 "As a company, the Full Send goal 01:01:16</p> <p>2 is to launch more Full Send-branded</p> <p>3 ventures with" -- "which include</p> <p>4 lounges, gyms, festivals, casinos,</p> <p>5 restaurants, and more. Full Send is 01:01:27</p> <p>6 going international.</p> <p>7 "In addition, we will take these</p> <p>8 ventures o"f -- "ventures of products</p> <p>9 and physical locations and will</p> <p>10 launch them in the metaverse. This 01:01:41</p> <p>11 will include Full Send apparel,</p> <p>12 virtual stores, virtual festivals,</p> <p>13 metaverse casinos, and Full Send NFT</p> <p>14 recording artists. This list will</p> <p>15 continue to grow. Owning a Full Send 01:01:54</p> <p>16 Metacard allows you to get in early</p> <p>17 on what is the beginning of a long</p> <p>18 journey for the Full Send brand."</p> <p>19 Q Okay. So we already spoke briefly about</p> <p>20 gyms. Let's talk about lounges. 01:02:08</p> <p>21 Did any lounges ever materialize from the</p> <p>22 Metacard project?</p> <p>23 A No.</p> <p>24 Q Okay. Why not?</p> <p>25 A The only -- I -- I wasn't part of that 01:02:27</p>
<p>167</p> <p>1 decision-making process. You would have to ask 01:02:31</p> <p>2 someone else. But what I do recall is -- excuse</p> <p>3 me -- what I do recall is the similar community</p> <p>4 feedback that gyms received about being limited to</p> <p>5 physical locations. 01:02:45</p> <p>6 Q Okay. And would John be the person to ask</p> <p>7 about why -- about why lounges didn't come to</p> <p>8 fruition?</p> <p>9 A Yes.</p> <p>10 Q Okay. 01:03:05</p> <p>11 Let's talk about festivals. Did -- did a</p> <p>12 festival or festivals ever come to fruition for the</p> <p>13 Metacard project?</p> <p>14 A If you're asking did we ever put on a</p> <p>15 festival, the answer is no, unless you're counting 01:03:27</p> <p>16 that one concert that we did.</p> <p>17 Q No, I'm not.</p> <p>18 Why didn't a festival materialize?</p> <p>19 A I'm not the person to ask. John would</p> <p>20 know the answer to that question. 01:03:42</p> <p>21 Q How about casinos?</p> <p>22 A Again, I'm not the person to ask. John is</p> <p>23 the best person to ask about this. I don't know.</p> <p>24 Q Again, restaurants and more?</p> <p>25 A Again, I don't know. John is the best 01:04:03</p>	<p>168</p> <p>1 person to ask about this. 01:04:06</p> <p>2 Q Okay.</p> <p>3 What about -- we're going to go up a</p> <p>4 paragraph -- "exclusive access to what Full Send</p> <p>5 does in the physical and metaverse"? What has 01:04:16</p> <p>6 Full Send done in the -- in the physical that</p> <p>7 Metacard providers have exclusive access to?</p> <p>8 A You're -- "physical" as in tangible;</p> <p>9 right?</p> <p>10 Q Correct. 01:04:36</p> <p>11 A Though I don't recall an exhaustive list,</p> <p>12 I know at least the concert we put on, the multiple</p> <p>13 events that we've held in person. Those things are</p> <p>14 tangible. If you want to get into semantics, you</p> <p>15 can say money made from the Metacard holder's 01:04:59</p> <p>16 ability to become affiliates is tangible because,</p> <p>17 you know, money can be tangible.</p> <p>18 Q Can you -- can you elaborate on the</p> <p>19 affiliate program a little bit more. What do you</p> <p>20 mean? What is it? 01:05:16</p> <p>21 A Yeah. So if we're taking merchandising,</p> <p>22 for example, beyond just exclusive access, the free</p> <p>23 giveaways -- which, again, some of the stuff we gave</p> <p>24 away is tangible -- pe -- Metacard holders had the</p> <p>25 access or the -- whatever it calls -- exclusive 01:05:33</p>

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<p>169</p> <p>1 access to be an affiliate. 01:05:36</p> <p>2 So if we -- so if selling merchandise on</p> <p>3 Full Send, you -- you, as an affiliate, if you</p> <p>4 signed up, being a Metacard holder, you can create a</p> <p>5 discount code for -- I'm just making up a number -- 01:05:48</p> <p>6 but say 20 percent. You can make it code "Nelk" if</p> <p>7 you want. And then you can advertise that code all</p> <p>8 over the Internet, which would then give any</p> <p>9 purchaser of the clothing a 20 percent discount.</p> <p>10 With that, we would take the 20 percent, the 01:06:04</p> <p>11 discount, and pay it out to the Metacard who came up</p> <p>12 with that code.</p> <p>13 So a substantial amount of Metacard</p> <p>14 holders were able to generate good revenue from</p> <p>15 that. I do recall making payments to individuals, 01:06:18</p> <p>16 sometimes \$10,000 a month, for their affiliate</p> <p>17 codes.</p> <p>18 Q And where would the records for those</p> <p>19 affiliate payments be?</p> <p>20 A It would be -- aside from accounting 01:06:33</p> <p>21 records, it would be definitely stored -- I would --</p> <p>22 I'm confident but not a hundred percent confident on</p> <p>23 Shopify or the affiliate payout software that we</p> <p>24 used, which is -- LeadDyno is -- is the name.</p> <p>25 Q Okay. 01:06:54</p>	<p>170</p> <p>1 And everything affiliate related is stored 01:06:54</p> <p>2 in there?</p> <p>3 A Everything affiliate related as to the</p> <p>4 merchandising is stored in there.</p> <p>5 Q Can you give me an approximate good-faith 01:07:05</p> <p>6 estimate on how much money in a -- mo -- money you</p> <p>7 have paid out to Metacard holders through the</p> <p>8 affiliate program?</p> <p>9 A I don't know an exact number for sure.</p> <p>10 But if I were to put a good-faith estimate on it, 01:07:18</p> <p>11 over \$100,000, on just affiliates from clothing.</p> <p>12 Q Okay.</p> <p>13 Let's talk about the metaverse. Has</p> <p>14 anything transpired in the metaverse on behalf of</p> <p>15 the Metacard project? 01:07:43</p> <p>16 ATTORNEY LI: Objection. Vague.</p> <p>17 THE WITNESS: Could you clarify, please.</p> <p>18 BY ATTORNEY KHERKHER:</p> <p>19 Q How do you define the "metaverse,"</p> <p>20 Mr. Hill? 01:07:56</p> <p>21 A Good question.</p> <p>22 I'm thinking of how to phrase a</p> <p>23 definition. It's quite broad.</p> <p>24 Q Sure.</p> <p>25 Well, if you look at the third paragraph, 01:08:36</p>
<p>171</p> <p>1 let's just take the words on the screen. 01:08:39</p> <p>2 A Which words are you saying adopt from the</p> <p>3 screen?</p> <p>4 Q Sure.</p> <p>5 "In addition, we will take these 01:08:46</p> <p>6 same ventures of products in physical</p> <p>7 locations and will launch them in the</p> <p>8 metaverse. This will include</p> <p>9 Full Send apparel, virtual stores,</p> <p>10 virtual festivals, metaverse casinos, 01:09:03</p> <p>11 and Full Send NFT recording artists.</p> <p>12 This list will continue to grow."</p> <p>13 We'll just go down the list. Tell me</p> <p>14 about the Full Send apparel.</p> <p>15 ATTORNEY LI: Objection. Calls for 01:09:24</p> <p>16 speculation.</p> <p>17 THE WITNESS: As it relates to the</p> <p>18 metaverse? Is that what you're asking?</p> <p>19 BY ATTORNEY KHERKHER:</p> <p>20 Q Yes. 01:09:31</p> <p>21 A I'm not part of that. You -- you'd have</p> <p>22 to ask someone who was.</p> <p>23 Q And who is that?</p> <p>24 A Best -- best person is likely John to ask.</p> <p>25 Further, for all the supplemental things you're 01:09:42</p>	<p>172</p> <p>1 going to have, I had no say in virtual -- I had no 01:09:45</p> <p>2 decision making in virtual stores, virtual</p> <p>3 festivals, metaverse casinos, and the Full Send</p> <p>4 recording artists. You would have to go ask someone</p> <p>5 such as John. 01:09:58</p> <p>6 Q But you would -- you would agree with me</p> <p>7 that none of these things have come to fruition?</p> <p>8 A Do you mean, are they -- do they exist</p> <p>9 currently? Is that what you're asking?</p> <p>10 Q Correct. 01:10:09</p> <p>11 A I agree with you that they don't exist</p> <p>12 currently. However, I -- you would have to go ask</p> <p>13 John about the efforts that were put forth in order</p> <p>14 to -- to investigate and work on this list that you</p> <p>15 have read aloud. 01:10:22</p> <p>16 Q Okay.</p> <p>17 And has the list continued to grow?</p> <p>18 A Again, this -- this isn't my decision</p> <p>19 making. I've not involved in it. You would have to</p> <p>20 go ask someone such as John. 01:10:36</p> <p>21 Q Okay.</p> <p>22 So, again, Mr. Hill, I'm just trying to</p> <p>23 figure out, if you guys raised \$23 million, and</p> <p>24 there's no gym, there's no lounges, there's no</p> <p>25 festivals, there's no casinos, there's no 01:10:53</p>

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<p>173</p> <p>1 restaurants, there's no metaverse aspects to it, 01:10:56</p> <p>2 what good-faith efforts did you make in pursuing the</p> <p>3 Metacard venture?</p> <p>4 A Again, I mean, you're ignoring the list of</p> <p>5 things that we actually delivered on, which we 01:11:08</p> <p>6 talked about earlier in the testimony, and I'm not</p> <p>7 going to waste time repeating.</p> <p>8 Further to that, I, again, was not</p> <p>9 involved in the decision-making process for these.</p> <p>10 So I can't speak to the efforts that were put forth 01:11:21</p> <p>11 on them. You should go ask someone such as John and</p> <p>12 Kyle, who would have a better answer for you.</p> <p>13 Q Do you have anything to do with the</p> <p>14 royalties of the Metacard?</p> <p>15 A Can you elaborate a bit. 01:11:55</p> <p>16 Q Yeah.</p> <p>17 Did you have a role in setting the royalty</p> <p>18 percentage?</p> <p>19 A No.</p> <p>20 Q Who did? 01:12:03</p> <p>21 A I don't know who actually made that</p> <p>22 decision. I know the royalty provision is a</p> <p>23 standard practice across a plethora of NFT projects,</p> <p>24 not just something unique to ours. But as to who</p> <p>25 made the exact decision, I don't know. 01:12:17</p>	<p>174</p> <p>1 Q Okay. 01:12:20</p> <p>2 Where were the royalty funds deposited?</p> <p>3 A I didn't have control of the account, so I</p> <p>4 don't know which place it went to specifically. For</p> <p>5 the answer to that question, you'll have to ask Alan 01:12:30</p> <p>6 or John -- Kyle.</p> <p>7 Q Okay.</p> <p>8 How much royalty revenue was generated</p> <p>9 overall?</p> <p>10 A I don't know the specific number. 01:12:40</p> <p>11 Q If you had to use your best-faith</p> <p>12 estimate, how --</p> <p>13 A Obviously, my best-faith --</p> <p>14 (Simultaneous speakers interrupted by</p> <p>15 the reporter.) 01:12:50</p> <p>16 THE WITNESS: Sorry, go ahead.</p> <p>17 If I'm using my best-faith estimate, I'm</p> <p>18 going to pull the number you listed on your -- in</p> <p>19 one of your court documents, which is, I believe,</p> <p>20 around \$4 million. 01:13:02</p> <p>21 BY ATTORNEY KHERKHER:</p> <p>22 Q Okay.</p> <p>23 Were there any internal reports</p> <p>24 summarizing royalty performance?</p> <p>25 A What -- what do you mean by "performance"? 01:13:14</p>
<p>175</p> <p>1 Q Well, presumably, you get continuously 01:13:17</p> <p>2 paid by these royalties; correct?</p> <p>3 A Yes. As -- as long as they keep</p> <p>4 selling -- the money comes in, yes.</p> <p>5 Q Yeah. 01:13:27</p> <p>6 Were there any internal communications or</p> <p>7 reports talking about that?</p> <p>8 A There are reports on them, yes.</p> <p>9 Q Okay. Who made these reports?</p> <p>10 A Alan was in charge of making those 01:13:43</p> <p>11 reports.</p> <p>12 Q And who did he circulate the reports to?</p> <p>13 A I -- you'd have to ask Alan who we</p> <p>14 circulated them to.</p> <p>15 Q Okay. 01:14:03</p> <p>16 Were you aware any of other wallets</p> <p>17 receiving royalties?</p> <p>18 ATTORNEY LI: Objection.</p> <p>19 THE WITNESS: Again, I wasn't in charge of</p> <p>20 the collection of that, so you would have to ask 01:14:08</p> <p>21 Alan.</p> <p>22 BY ATTORNEY KHERKHER:</p> <p>23 Q Were any of the royalties transferred to</p> <p>24 personal accounts of the Nelk team?</p> <p>25 A A -- again, I'm not involved any of the 01:14:19</p>	<p>176</p> <p>1 payments related to royalties. And to add a caveat, 01:14:23</p> <p>2 I have never heard of an instance, ever, of those</p> <p>3 funds being sent to anybody's personal wallets.</p> <p>4 Q Okay.</p> <p>5 So talking about not just the royalty 01:14:52</p> <p>6 funds but all of the funds that you were in control</p> <p>7 of, your five treasury wallets, did you ever send</p> <p>8 funds from those wallets to exchanges, such as</p> <p>9 Coinbase or Binance?</p> <p>10 A Yes, I have made transfers to exchanges. 01:15:13</p> <p>11 Q Okay.</p> <p>12 What exchanges do you use?</p> <p>13 A I recall Coinbase and Kraken being the</p> <p>14 two exchanges.</p> <p>15 Q Do you still use those exchanges? 01:15:23</p> <p>16 A That's a broad question. I still use the</p> <p>17 exchanges, but can you clarify what you're asking.</p> <p>18 Q When was the last time you logged into</p> <p>19 those exchanges as Drew Hill, director of operations</p> <p>20 for Nelk? 01:15:47</p> <p>21 A I don't remember an exact date.</p> <p>22 Q Okay.</p> <p>23 Can you give me an approximate good-faith</p> <p>24 estimate.</p> <p>25 A I honestly couldn't give you an estimate. 01:15:58</p>

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<p>177</p> <p>1 I -- 01:16:01</p> <p>2 Q Have you -- have you look logged into the</p> <p>3 accounts this year?</p> <p>4 A Potentially. I -- I don't know for</p> <p>5 certain. I don't want to speculate. 01:16:07</p> <p>6 Q Were those accounts in your personal name?</p> <p>7 A No.</p> <p>8 Q Whose name or entity name were the</p> <p>9 accounts in?</p> <p>10 A It would be under a Nelk entity name. 01:16:31</p> <p>11 Q And Nelk, to this day, still transacts in</p> <p>12 crypto; correct?</p> <p>13 A Can you define "transacts"?</p> <p>14 Q Receive money, spend money.</p> <p>15 A I don't know the exact number to which we 01:16:52</p> <p>16 transact in crypto.</p> <p>17 Q I didn't ask for the exact number. I</p> <p>18 asked do you do it?</p> <p>19 A In the calendar year 2025, is what you're</p> <p>20 asking? 01:17:10</p> <p>21 Q And, Mr. Hill, I notice you're looking</p> <p>22 over at your attorney a whole lot. I just want to</p> <p>23 make sure that you're the only one answering</p> <p>24 questions, okay?</p> <p>25 ATTORNEY LI: I'm actually sitting here. 01:17:15</p>	<p>178</p> <p>1 THE WITNESS: There's actually no one 01:17:15</p> <p>2 sitting here.</p> <p>3 ATTORNEY LI: I'm sitting here, Tommy, for</p> <p>4 the record.</p> <p>5 ATTORNEY KHERKHER: I -- I apologize. 01:17:21</p> <p>6 THE WITNESS: You're good.</p> <p>7 I can show you if you'd like.</p> <p>8 BY ATTORNEY KHERKHER:</p> <p>9 Q No. Of course, no. That is not needed.</p> <p>10 A Sorry. Repeat -- could you repeat the 01:17:33</p> <p>11 question?</p> <p>12 BY ATTORNEY KHERKHER:</p> <p>13 Q My question is, in 2025, does Nelk still</p> <p>14 transact in cryptocurrency?</p> <p>15 A I do not recall crypto that came into a 01:17:54</p> <p>16 Nelk-owned account; however, that does not rule out</p> <p>17 crypto in general.</p> <p>18 Q Can you elaborate on that.</p> <p>19 A I -- I can't speak for other people at the</p> <p>20 company, if maybe they transact in crypto, is what 01:18:19</p> <p>21 I'm saying. But as a corporation, I don't recall an</p> <p>22 instance in 2025 where Nelk has received crypto.</p> <p>23 Q And who -- who would be the best person to</p> <p>24 know to get a affirmative answer on this?</p> <p>25 A I'd have to check the records. 01:18:39</p>
<p>179</p> <p>1 Q So it's also you? 01:18:41</p> <p>2 A Me or the accountants.</p> <p>3 Q Okay.</p> <p>4 Are Coinbase and Kraken the only two Nelk</p> <p>5 exchange -- exchanges that you use in a -- in an 01:19:09</p> <p>6 official capacity?</p> <p>7 A Those are the only ones that I recall,</p> <p>8 yes. And I'm pretty confident those are the only</p> <p>9 two. I don't recall any additional to those.</p> <p>10 Q And you personally approved the transfers 01:19:28</p> <p>11 from the treasury wallets to the exchanges; correct?</p> <p>12 A I think that's a mischaracterization from</p> <p>13 the question that was answered earlier as to the</p> <p>14 approval process and speaking with others, very</p> <p>15 clear instructions as to how the money was being 01:19:40</p> <p>16 sent. So I think your question is misleading as to</p> <p>17 the prior testimony.</p> <p>18 Q Yeah.</p> <p>19 You were the one clicking the buttons to</p> <p>20 make the transaction happen from the treasury wallet 01:19:51</p> <p>21 to the exchanges; correct?</p> <p>22 A And you're referring to the treasury</p> <p>23 wallets as the wallets that contained funds from the</p> <p>24 initial deposit wallet from the mint; right?</p> <p>25 Q Yes. 01:20:08</p>	<p>180</p> <p>1 A Then, in that case, yes, I -- the ones 01:20:09</p> <p>2 that I had control of, I was the one "pressing the</p> <p>3 buttons," as you so phrased it.</p> <p>4 Q Okay. And what did you do with those</p> <p>5 funds once they got on the exchange? 01:20:20</p> <p>6 A Just to be clear, you're asking if -- if</p> <p>7 funds were sent to Coinbase, what happens to them</p> <p>8 afterwards.</p> <p>9 Q Correct.</p> <p>10 A If any money was sent to an exchange, it 01:20:39</p> <p>11 was to convert to USD so it would be useable for</p> <p>12 benefits and other aspects of the Metacard project.</p> <p>13 Q Okay. Would you tran -- would you convert</p> <p>14 it to USD immediately or as needed?</p> <p>15 A It -- that really is vague and depends. 01:20:52</p> <p>16 We have -- we -- the -- the purpose of the</p> <p>17 wallets -- this -- this might be a little helpful,</p> <p>18 I -- I think, some background hire.</p> <p>19 The reason for the initial movement of the</p> <p>20 money from that unsecure online wallet that's hacked 01:21:07</p> <p>21 was to these offline wallets. So with those, there</p> <p>22 is ones that had larger sums of crypto on them and</p> <p>23 then ones that had smaller sums of crypto on them.</p> <p>24 So they were all -- the -- the ones with larger sums</p> <p>25 of crypto were stored in a secure location, a safe 01:21:25</p>

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<p>181</p> <p>1 deposit box at the bank. Because it's a lot of 01:21:29</p> <p>2 money, we want to make sure it's safe. It's not</p> <p>3 online. It's completely offline.</p> <p>4 In order to access that, I have to drive</p> <p>5 to the bank, get into the security box, open the 01:21:35</p> <p>6 box, take out that device, plug in the unique</p> <p>7 nine-digit -- I believe it's nine-word phrase, as</p> <p>8 it's plugged into my computer, access it, then make</p> <p>9 a transfer of money.</p> <p>10 So there were wallets that have -- you 01:21:50</p> <p>11 know, the point of them is to store the large sums</p> <p>12 of crypto and keep them offline, un-hackable, in a</p> <p>13 secure location.</p> <p>14 Then there's also wallets that have</p> <p>15 smaller amounts. Let's -- you know, \$10,000, for 01:22:02</p> <p>16 instance, in Ethereum. Not 10,000 Ethereum.</p> <p>17 10,000 USD worth of Ethereum. Those, I would have</p> <p>18 locked in my office. And that was used for paying</p> <p>19 moderators, for instance, or sometimes, if we needed</p> <p>20 to make a transfer, as you had mentioned, to an 01:22:22</p> <p>21 exchange to then get the money to USD to fund a</p> <p>22 benefit or anything, that's what we would do.</p> <p>23 Sometimes that money would come up out of</p> <p>24 the small wallet that I just mentioned. And</p> <p>25 sometimes if we needed more money for something, I 01:22:34</p>	<p>182</p> <p>1 would go to the bank and go through that rigorous 01:22:37</p> <p>2 process to then make a transfer to an exchange. And</p> <p>3 when it hit the exchange, yes, it would be</p> <p>4 transferred to USD.</p> <p>5 Q Okay. 01:22:49</p> <p>6 A I'm not sure if you're familiar with</p> <p>7 businesses accepting crypto back in 2022, but even</p> <p>8 today, it's an uphill battle to get a lot of people</p> <p>9 to accept crypto. So USD is the most usable form.</p> <p>10 Q And did -- did any funds go toward 01:23:06</p> <p>11 gambling?</p> <p>12 A I'm sorry. You cut out in the middle of</p> <p>13 the question. What was it?</p> <p>14 Q Did any funds from the Metacard project</p> <p>15 goes toward gambling? 01:23:17</p> <p>16 ATTORNEY LI: Objection. Vague.</p> <p>17 THE WITNESS: Could you specify?</p> <p>18 BY ATTORNEY KHERKHER:</p> <p>19 Q No. That's the question.</p> <p>20 A Okay. My understanding of the question as 01:23:31</p> <p>21 you said it was, were any funds raised from the</p> <p>22 project meant for benefits and anything else related</p> <p>23 to the Metacard project itself used for gambling?</p> <p>24 So did Nelk ever take money that was meant to fund a</p> <p>25 benefit and gamble with it? That's my understanding 01:23:48</p>
<p>183</p> <p>1 of your question, and the answer to that question is 01:23:52</p> <p>2 no.</p> <p>3 Q And you would agree that if they did</p> <p>4 gamble with those funds, that would be fraudulent?</p> <p>5 ATTORNEY LI: Objection. Calls for a 01:24:01</p> <p>6 legal opinion.</p> <p>7 (Reporter clarification.)</p> <p>8 THE WITNESS: I'm not a lawyer, so I can't</p> <p>9 answer your question.</p> <p>10 BY ATTORNEY KHERKHER: 01:24:15</p> <p>11 Q But you would agree that the Metacard</p> <p>12 holders did not spend money on the Metacard so</p> <p>13 members of Nelk could use it to gamble?</p> <p>14 ATTORNEY LI: Objection. Calls for</p> <p>15 speculation. Vague. 01:24:29</p> <p>16 THE WITNESS: I -- I can't speculate as to</p> <p>17 why any individual purchased a Metacard. That --</p> <p>18 you'd have to go ask every single purchaser</p> <p>19 yourself. Again, I -- I would revert you back to</p> <p>20 what I just said, and that any money -- I cannot 01:24:44</p> <p>21 recall a situation ever where any money that the</p> <p>22 Metacard project brought in, meant for benefits or</p> <p>23 anything else for the Metacard, was then taken and</p> <p>24 used for online gambling.</p> <p>25 ATTORNEY KHERKHER: Okay. 01:25:00</p>	<p>184</p> <p>1 Ms. Lee-Green, how much time do we have 01:25:03</p> <p>2 left? I think I'm ready to take a break, and then</p> <p>3 start the next line of questioning. But I just want</p> <p>4 to know how much time we have left with the witness.</p> <p>5 THE COURT REPORTER: Can we go off the 01:25:17</p> <p>6 record?</p> <p>7 ATTORNEY KHERKHER: Yes.</p> <p>8 THE VIDEOGRAPHER: Okay. We are off the</p> <p>9 record at 1:25 p.m.</p> <p>10 (Pause in the proceedings.) 01:25:25</p> <p>11 THE VIDEOGRAPHER: This is the beginning</p> <p>12 of Media File No. 6. We are back on the record at</p> <p>13 1:36 p.m.</p> <p>14 BY ATTORNEY KHERKHER:</p> <p>15 Q Mr. Hill, I apologize. I'm going to 01:36:49</p> <p>16 divert very quickly because I forgot to talk about</p> <p>17 something. And then we'll go back, and then we'll</p> <p>18 start going through blockchain transactions. So</p> <p>19 bear with me.</p> <p>20 Were all purchasers of the Metacard 01:37:03</p> <p>21 promised the same benefits?</p> <p>22 ATTORNEY LI: Objection. Calls for</p> <p>23 speculation.</p> <p>24 THE WITNESS: I -- I mean, everybody who</p> <p>25 purchased a Metacard would have access to the 01:37:20</p>

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<p>185</p> <p>1 benefits. That's the idea of the project. 01:37:23</p> <p>2 BY ATTORNEY KHERKHER:</p> <p>3 Q Okay. But, for instance, on the Full Send</p> <p>4 podcast when they announced the Metacard, they were</p> <p>5 speaking to -- everybody was promised the same 01:37:34</p> <p>6 thing; right? There weren't back deals?</p> <p>7 A I don't know what you're referring to as</p> <p>8 to that podcast episode. Whoever made the</p> <p>9 statements, you should ask them. I can assume it's</p> <p>10 Kyle or John who made the statements. You should 01:37:49</p> <p>11 ask them.</p> <p>12 In reference to any backdoor deals, I've</p> <p>13 never heard of a backdoor --</p> <p>14 Q Okay.</p> <p>15 A -- deal. I -- I don't know what you're 01:38:00</p> <p>16 referring to as a backdoor deal.</p> <p>17 Q Okay. So all the marketing statements</p> <p>18 were standardized.</p> <p>19 ATTORNEY LI: Objection.</p> <p>20 THE WITNESS: I didn't have a part in 01:38:07</p> <p>21 doing that, as we covered earlier in the testimony.</p> <p>22 You would have to go ask John -- John or Kyle.</p> <p>23 BY ATTORNEY KHERKHER:</p> <p>24 Q Did the same team manage funds for the</p> <p>25 entire Metacard project? 01:38:21</p>	<p>186</p> <p>1 A What -- what do you mean by the same team? 01:38:23</p> <p>2 Like, did we fire anyone in the middle? Is that</p> <p>3 what you're asking?</p> <p>4 Q No.</p> <p>5 Just -- you -- you didn't have -- you 01:38:33</p> <p>6 didn't have -- it was all one common enterprise;</p> <p>7 correct? You didn't break off -- there -- there</p> <p>8 weren't rogue groups? It was all one big</p> <p>9 collective?</p> <p>10 A Handling the finances? 01:38:46</p> <p>11 Q Correct, and the execution of the project.</p> <p>12 A I -- what do you mean by "rogue groups"?</p> <p>13 Q The team that handled Metacard was</p> <p>14 uniform; correct? Like, every -- all holders of</p> <p>15 Metacard had the same team behind the project 01:39:09</p> <p>16 working on it.</p> <p>17 A If you're asking if the key decision</p> <p>18 makers in -- in the -- in the project have been the</p> <p>19 same since the beginning, then, yes, I -- I still --</p> <p>20 like, in the middle, we fired one of the key 01:39:27</p> <p>21 decision makers or something.</p> <p>22 Q Okay. Who did you fire? Or you saying --</p> <p>23 A From the --</p> <p>24 Q Yeah.</p> <p>25 A -- from the Metacard project? 01:39:37</p>
<p>187</p> <p>1 Q Yeah. 01:39:41</p> <p>2 A Or is it like did we fire someone at Nelk?</p> <p>3 Q Either. Did you fire anybody responsible</p> <p>4 working on the Metacard project?</p> <p>5 A I'm trying to recall who was even let go 01:39:55</p> <p>6 since 2022.</p> <p>7 Anybody that was let go, from my</p> <p>8 recollection at this moment, since 2022 had no</p> <p>9 substantial impact or an impact or any -- anything</p> <p>10 to do. So some may have had an impact, but it's 01:40:11</p> <p>11 very minimal, if any. And there were people who</p> <p>12 were let go that had nothing to do with Metacard</p> <p>13 whatsoever. So in terms of substantial, no.</p> <p>14 Q Okay.</p> <p>15 Were any -- any Metacard holders given 01:40:25</p> <p>16 preferential treatment?</p> <p>17 A Can you define "preferential treatment"?</p> <p>18 Q Did you treat all Metacard holders the</p> <p>19 same?</p> <p>20 A Can you provide an example? It's just 01:40:40</p> <p>21 broad.</p> <p>22 Q Were all -- were all of the benefits</p> <p>23 offered offered to all Metacard holders?</p> <p>24 A My understanding is that all the benefits</p> <p>25 were offered to all holders. 01:40:57</p>	<p>188</p> <p>1 Q So they were standardized. 01:41:02</p> <p>2 ATTORNEY LI: Objection.</p> <p>3 BY ATTORNEY KHERKHER:</p> <p>4 Q Correct?</p> <p>5 A What do you mean by "standardized"? 01:41:11</p> <p>6 Q Nobody was receiving preferential</p> <p>7 treatment; correct?</p> <p>8 A There were holders who had a different --</p> <p>9 I guess if you want to call level quote -- not even</p> <p>10 a quote -- a level, I guess, of a Metacard which 01:41:29</p> <p>11 were randomly attributed to individuals who had</p> <p>12 purchased a Metacard after it was launched. That is</p> <p>13 not to say that they got exclusive benefits or perks</p> <p>14 that other people did not have access to. They may</p> <p>15 have had easier access to -- or were first in line 01:41:47</p> <p>16 compared to someone who then was second in line</p> <p>17 because they didn't have that card.</p> <p>18 But they weren't given -- I don't recall</p> <p>19 any instance where they were given a perk or benefit</p> <p>20 that was not also given to every other cardholder or 01:42:03</p> <p>21 made available for them to use or take advantage.</p> <p>22 Q Okay. Okay.</p> <p>23 Okay. Mr. Hill, for the next hour or so,</p> <p>24 I think we're going to go through the blockchain in</p> <p>25 two phases. I think this first part will be an 01:42:24</p>

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<p>189</p> <p>1 hour, and then we'll break. And then we can go 01:42:27</p> <p>2 through the next part.</p> <p>3 I am -- I'm going to share my screen.</p> <p>4 Just give me a minute to set up.</p> <p>5 Okay. Can you see my screen? 01:43:36</p> <p>6 A Yes, I can.</p> <p>7 Q Okay.</p> <p>8 Can you see the URL bar up top?</p> <p>9 A Yes.</p> <p>10 Q It just says OpenSea.io. You see I just 01:43:49</p> <p>11 refreshed it?</p> <p>12 A Yes, to both questions.</p> <p>13 Q Okay.</p> <p>14 I mean, the search, you know -- it's</p> <p>15 already in my recent searches. I'm going to search 01:44:02</p> <p>16 for the Metacard and then click on it. You see the</p> <p>17 blue check mark?</p> <p>18 A Yes.</p> <p>19 Q This collection belongs to verified</p> <p>20 account and has significant interest or sales. Do 01:44:14</p> <p>21 you have any reason to believe that this is not the</p> <p>22 Metacard OpenSea page?</p> <p>23 A No.</p> <p>24 Q Okay. I'm just going to click on any</p> <p>25 Metacard. 01:44:35</p>	<p>190</p> <p>1 So if I go to contract address -- do you 01:44:36</p> <p>2 see contract address?</p> <p>3 A Yes.</p> <p>4 Q Okay.</p> <p>5 I'm going to select this. It's going to 01:44:43</p> <p>6 open up EtherScan, which you're familiar with;</p> <p>7 correct?</p> <p>8 A Yes, to a degree.</p> <p>9 Q Okay.</p> <p>10 Are you comfortable -- or do you want me 01:44:56</p> <p>11 to go back and forth -- uh-oh. Did it close the</p> <p>12 window? That's unfortunate.</p> <p>13 Do you want me to go back to --</p> <p>14 A Your other tab still exists at the top</p> <p>15 left. If you scrolled up, it's just the other tab. 01:45:15</p> <p>16 Q I don't see it.</p> <p>17 A It's to the left of the current tab you're</p> <p>18 on.</p> <p>19 Q Well, maybe --</p> <p>20 (Simultaneous speakers interrupted by 01:45:20</p> <p>21 the reporter.)</p> <p>22 THE WITNESS: It's -- apologies.</p> <p>23 If you go back up to the top of the page,</p> <p>24 Mr. Kherkher, below the words "file" and "edit," you</p> <p>25 can see the tab that says Full Send Metacard NFT -- 01:45:31</p>
<p>191</p> <p>1 (Reporter clarification.) 01:45:37</p> <p>2 BY ATTORNEY KHERKHER:</p> <p>3 Q I see it. Thank you.</p> <p>4 A Yeah.</p> <p>5 Q The problem is my Zoom settings are 01:45:41</p> <p>6 hiding everything. And then now I need to -- hold</p> <p>7 on. Let me -- I'm going to stop sharing for a</p> <p>8 second and re-fix this. I apologize.</p> <p>9 Are we back? Can you -- can you see my</p> <p>10 screen, Mr. Hill? 01:46:27</p> <p>11 A Yes.</p> <p>12 Q Okay.</p> <p>13 You see the address 0x7ecb2 . . . ends</p> <p>14 with 67ad5. And then that's verified against the</p> <p>15 0x7ecbd . . . 7ad5 and, again, with the livelink. 01:46:43</p> <p>16 Are you agreeable that this is the Etherscan for the</p> <p>17 NFT Mint Wallet?</p> <p>18 A Can you go back to the first tab, please?</p> <p>19 Q Of course.</p> <p>20 A Contract address. Yeah. Because of the 01:47:05</p> <p>21 contract address, then based on what you're showing</p> <p>22 me, it appears to be the address for the mint</p> <p>23 wallet.</p> <p>24 Q Okay.</p> <p>25 So what I'm going to do is I'm going -- 01:47:17</p>	<p>192</p> <p>1 you see all of these transactions, page 1 of 717? 01:47:20</p> <p>2 Do you see that --</p> <p>3 A Yes. Yeah.</p> <p>4 Q I'm going to go to the last page. So the</p> <p>5 genesis of this wallet, okay? 01:47:30</p> <p>6 A Okay.</p> <p>7 Q You see here that the very</p> <p>8 first transactions have come from what is called an</p> <p>9 Etherscan as the Full Send Metacard Deployer. I</p> <p>10 know it's hard to read, but underneath it is the 01:47:49</p> <p>11 contract address. We can read the contract address</p> <p>12 if that's needed.</p> <p>13 A I can't see it from here, but if it's</p> <p>14 relevant . . .</p> <p>15 Q Okay. Well, can -- can you -- can you 01:48:01</p> <p>16 agree with me that if I click -- do -- do you see</p> <p>17 how it reads Full Send Metacard Deployer?</p> <p>18 A Yes.</p> <p>19 Q Okay. If I click on it, my representation</p> <p>20 to you is we are currently on the Full Send Metacard 01:48:15</p> <p>21 Deployer Wallet. And see how it says from and to?</p> <p>22 So when the deployer wallet is sending something, it</p> <p>23 will say from the deployer wallet, which has its</p> <p>24 contract address underneath.</p> <p>25 And, again, if it's needed, we can go back 01:48:40</p>

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<p>193</p> <p>1 to the mint address and cross-reference every single 01:48:43</p> <p>2 time. Or we can just agree that the Etherscan that</p> <p>3 states it's the Full Send Metacard Deployer is the</p> <p>4 deployer wallet.</p> <p>5 A I -- I'll agree that -- that if it says 01:48:59</p> <p>6 deployer, it's deployer.</p> <p>7 Q Okay.</p> <p>8 Okay.</p> <p>9 So here's what way I'm going to do. You</p> <p>10 see there's 12 pages of transactions? 01:49:12</p> <p>11 A Yes.</p> <p>12 Q Okay.</p> <p>13 Here's the first thing I'm going to do.</p> <p>14 I'm going to go -- now my keyboard isn't working.</p> <p>15 Oh, jeez Louise. 01:49:39</p> <p>16 Okay -- okay. Mr. Hill, have you ever</p> <p>17 heard of Arkham Intelligence?</p> <p>18 A No. The first time I saw the words were</p> <p>19 in the exhibit file -- file that you showed me</p> <p>20 earlier. 01:50:00</p> <p>21 Q So as we discussed before the blockchain,</p> <p>22 everything is ledgered?</p> <p>23 A By "ledgered," you mean public; right?</p> <p>24 Q Yes, public -- yes. Public and ledgered.</p> <p>25 A Public and what? Sorry? 01:50:17</p>	<p>194</p> <p>1 Q And ledgered. 01:50:19</p> <p>2 A Yeah.</p> <p>3 Q And there are tools that such as Etherscan</p> <p>4 that -- that help visualize the data; correct?</p> <p>5 A I'm not sure I've ever used an Etherscan. 01:50:43</p> <p>6 But if you're telling me it does that, I assume it</p> <p>7 does.</p> <p>8 Q Well, just -- just what we're viewing</p> <p>9 here. I mean, do you -- do you see all the</p> <p>10 firm's -- 01:50:48</p> <p>11 A Yeah --</p> <p>12 Q -- comings and goings? You know, it's</p> <p>13 a -- it's a visualization of the blockchain;</p> <p>14 correct?</p> <p>15 A Okay. Yeah. 01:50:54</p> <p>16 Q Okay.</p> <p>17 So what I'm going to do first just so we</p> <p>18 can -- because this will be relevant as we go</p> <p>19 through a lot of examples. So I'm going to copy the</p> <p>20 Full Send Metacard Deployer Wallet. Okay? 0x -- 01:51:11</p> <p>21 0x9e7 . . . c731 is how it ends. I'm going to copy</p> <p>22 it, and I'm going to paste it into Arkham.</p> <p>23 Does that make sense?</p> <p>24 A Yes.</p> <p>25 Q Do you see -- and do you see how it says 01:51:33</p>
<p>195</p> <p>1 Full Send Metacard on OpenSea 0x9e7, which is the 01:51:37</p> <p>2 first four -- five digits of this wallet?</p> <p>3 A Yes.</p> <p>4 Q Okay.</p> <p>5 I want you to click on it. This is a 01:51:47</p> <p>6 visual representation of the deployer wallet. Would</p> <p>7 you agree with that, or would you like to see some</p> <p>8 specific transactions?</p> <p>9 A Two things. One, I haven't seen enough to</p> <p>10 verify it. But seeing any more information, I can 01:52:14</p> <p>11 assure you will be fruitless, as I had nothing to do</p> <p>12 with that specific wallet. So even if you show me a</p> <p>13 bunch of transactions, I won't be able to confirm</p> <p>14 anything that would make me know if that's a</p> <p>15 transaction or not, as I didn't handle that wallet. 01:52:30</p> <p>16 Q Okay. Well, didn't you receive funds from</p> <p>17 this wallet?</p> <p>18 A Yes. Not me personally. But has Nelk</p> <p>19 received -- you mean like the other wallets that</p> <p>20 Nelk was in control of. Is that what you're 01:52:52</p> <p>21 referring to?</p> <p>22 Q Correct. Correct.</p> <p>23 A Yes. Then it would have received funds</p> <p>24 from this wallet.</p> <p>25 Q Okay. 01:53:00</p>	<p>196</p> <p>1 And who else received funds from this 01:53:01</p> <p>2 wallet? You made a representation earlier that no</p> <p>3 individuals received funds from this wallet?</p> <p>4 A I don't recall what I said earlier, but it</p> <p>5 sounds like you're misrepresenting what I -- what I 01:53:15</p> <p>6 said because that does not sound like what I said</p> <p>7 earlier.</p> <p>8 Q Okay.</p> <p>9 A I -- second to that, again, I have never</p> <p>10 had access or control of this wallet and transfers. 01:53:24</p> <p>11 I won't be able to tell you anything about this</p> <p>12 wallet.</p> <p>13 Q But we -- we can agree, as stated earlier,</p> <p>14 that this wallet -- that the Metacard Deployer</p> <p>15 Wallet was owned by Metacard, LLC; correct? 01:53:42</p> <p>16 A Yes.</p> <p>17 Q And Metacard, LLC, is wholly owned by</p> <p>18 Nelk; correct?</p> <p>19 A Yes.</p> <p>20 Q Okay. 01:53:52</p> <p>21 Okay. I'm just going to show you some</p> <p>22 transactions. Give me a minute. I have to go look</p> <p>23 at my notes here.</p> <p>24 Okay. 2b2. Do you see this transaction</p> <p>25 where my cursor is? It happened February 23rd, 01:54:34</p>

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<p>197</p> <p>1 2022, 5:07. It's from the Full Send Metacard 01:54:40</p> <p>2 Deployer to this wallet 0xa62 . . . 472b2 for</p> <p>3 100 ETH.</p> <p>4 A I see that, yes.</p> <p>5 Q Okay. 01:55:03</p> <p>6 Do you have any reason to doubt that this</p> <p>7 isn't a real transaction?</p> <p>8 A Again, I didn't have control of this</p> <p>9 wallet, so I can't speak in certainty to the -- to</p> <p>10 the legitimacy or what any transaction is about. 01:55:18</p> <p>11 Q Okay. But I didn't ask about the</p> <p>12 legitimacy or what the transaction was about. I</p> <p>13 asked, do you have any reason believe that this</p> <p>14 transaction ledgered on Etherscan is not real?</p> <p>15 A I'm not a forensic auditor. I haven't had 01:55:42</p> <p>16 a chance to audit the blockchain to cross-reference</p> <p>17 it against its record. And not having access to</p> <p>18 that wallet, like I mentioned abundantly re -- I --</p> <p>19 I can't tell you for certain.</p> <p>20 Q Okay. 01:56:01</p> <p>21 So I'm going to paste that wallet --</p> <p>22 A Can you re-copy it, please?</p> <p>23 Q Yeah. Sure --</p> <p>24 A Sorry to interrupt you.</p> <p>25 Q Of -- of course, Mr. Hill, any time -- 01:56:23</p>	<p>198</p> <p>1 happy -- any time you -- you need verification on 01:56:25</p> <p>2 the blockchain, you just let me know. I'm trying to</p> <p>3 go at your -- your comfort.</p> <p>4 Okay. Do you see here it's the</p> <p>5 0xa6bd . . . 472b2? 01:56:34</p> <p>6 A Yes.</p> <p>7 Q Okay. I'm going to click it. You see</p> <p>8 that's copied?</p> <p>9 A Yes.</p> <p>10 Q I'm going to Arkham. I'm going to control 01:56:44</p> <p>11 or command V. Do you see that this is the same</p> <p>12 0xa62c . . . 472b2?</p> <p>13 A Yes.</p> <p>14 Q Okay. I'm going to click on the wallet.</p> <p>15 Now, do you see here there's visualized 01:57:01</p> <p>16 data of the money moved into the wallet. If you</p> <p>17 need to, we can go to the inflows down here, and we</p> <p>18 can cross-reference transactions.</p> <p>19 As you see here, this wallet received a</p> <p>20 lot of transactions from the Full Send Metacard 01:57:33</p> <p>21 wallet. Again, we can find all of them. I'm just</p> <p>22 trying to find the one that we are talking about.</p> <p>23 I'm sorry there was a filter on.</p> <p>24 This is funny. Okay. Here's what else</p> <p>25 I'm going to do. This is a fun exercise in real 01:58:31</p>
<p>199</p> <p>1 time. 01:58:34</p> <p>2 Mr. Hill, do you see here I have the same</p> <p>3 transaction on Etherscan?</p> <p>4 A Yes.</p> <p>5 Q Okay. I'm going to copy the transaction 01:58:45</p> <p>6 hash. Okay?</p> <p>7 And I'm sorry. I didn't give you a chance</p> <p>8 to look at it.</p> <p>9 A No. You're -- you're good.</p> <p>10 Q Okay. You -- you take my word for it. 01:59:03</p> <p>11 This transaction hash, 0x0f519 --</p> <p>12 (Reporter clarification.)</p> <p>13 BY ATTORNEY KHERKHER:</p> <p>14 Q 0x0f519e . . .</p> <p>15 A Yeah, I do see it. 01:59:19</p> <p>16 Additionally, is possible to see zoom in a</p> <p>17 bit? I can see it from here, but it's just</p> <p>18 straining my eyes to look at these numbers from this</p> <p>19 far.</p> <p>20 Q Yeah. I -- I'm sorry. That's -- that's 01:59:34</p> <p>21 hard for me. I'm not real technical literate.</p> <p>22 A If you -- I -- command or control plus</p> <p>23 should zoom in.</p> <p>24 Q I -- I'm sorry. Mr. Hill, I -- I'm not</p> <p>25 going to accommodate you at this time. I just think 01:59:48</p>	<p>200</p> <p>1 that would slow -- I'd be spending the remaining of 01:59:51</p> <p>2 my time dealing with how to --</p> <p>3 ATTORNEY LI: Tommy, we can also put Drew</p> <p>4 a little bit closer to the screen. He's at the very</p> <p>5 end of a very long table right now. 02:00:02</p> <p>6 ATTORNEY KHERKHER: Yeah. That -- that</p> <p>7 works as well.</p> <p>8 ATTORNEY LI: Okay. He just may -- we</p> <p>9 might need a minute to retrain the camera on him.</p> <p>10 ATTORNEY KHERKHER: Okay. How about we -- 02:00:12</p> <p>11 do you want to take a four-minute break? 'cause I'm</p> <p>12 going to go get a water.</p> <p>13 ATTORNEY LI: Okay. That sounds great.</p> <p>14 ATTORNEY KHERKHER: Okay.</p> <p>15 THE VIDEOGRAPHER: We are off the record 02:00:22</p> <p>16 at 2:00 p.m.</p> <p>17 (Pause in the proceedings.)</p> <p>18 THE VIDEOGRAPHER: This is the beginning</p> <p>19 of Media File No. 7. We are back on record at</p> <p>20 2:03 p.m. 02:04:03</p> <p>21 BY ATTORNEY KHERKHER:</p> <p>22 Q Okay.</p> <p>23 Okay. Mr. Hill, just to repeat, I'm</p> <p>24 looking at this transaction right here. This</p> <p>25 happened on February -- or which one am I talking 02:04:17</p>

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<p>201</p> <p>1 about? Yeah, this one. 02:04:20</p> <p>2 February 20 -- February 2nd -- or sorry.</p> <p>3 February 23rd, 2022.</p> <p>4 ATTORNEY LI: Tommy, I think you need to</p> <p>5 share your screen. 02:04:32</p> <p>6 THE WITNESS: Yeah, sorry. Can you</p> <p>7 re-share the screen?</p> <p>8 BY ATTORNEY KHERKHER:</p> <p>9 Q Oh, I'm not --</p> <p>10 A Yeah. 02:04:36</p> <p>11 Q It's Friday. Oh, we're -- this is just --</p> <p>12 I -- I apologize, everybody. We're -- we're trying</p> <p>13 to power through. Okay.</p> <p>14 Is -- do you see my screen?</p> <p>15 A Yeah. 02:04:55</p> <p>16 Q Okay.</p> <p>17 All right. Where were we? Okay. We're</p> <p>18 picking a transaction. Let's do this one from --</p> <p>19 the important thing is is 72b2 wallet from -- do you</p> <p>20 see it's from the Metacard deployer to this wallet; 02:05:08</p> <p>21 correct?</p> <p>22 A Correct.</p> <p>23 Q Okay.</p> <p>24 It's 58.71 ETH at February 23rd, 2022.</p> <p>25 The transaction hash begins with 0xc5406f3. I'm 02:05:22</p>	<p>202</p> <p>1 going to copy it. I'm going to go to 02:05:34</p> <p>2 Arkham Intelligence. I'm going to paste the</p> <p>3 transaction hash into the box. And do you see that</p> <p>4 it pops up the 58.71 ETH four years ago --</p> <p>5 A Yeah. I see the e-mails. 02:05:58</p> <p>6 Q Okay. And so you would confirm that this</p> <p>7 is -- this is right? This is two -- two separate</p> <p>8 data blockchain tools ledgering the blockchain;</p> <p>9 correct?</p> <p>10 ATTORNEY LI: Objection. Compound. 02:06:12</p> <p>11 THE WITNESS: Yeah. Can you break up the</p> <p>12 question --</p> <p>13 BY ATTORNEY KHERKHER:</p> <p>14 Q Yeah. Would you -- would you -- would you</p> <p>15 agree that if two independent blockchain platforms 02:06:18</p> <p>16 both recognize a transaction identically, then it's</p> <p>17 reliable?</p> <p>18 A What is reliable? The blockchain</p> <p>19 platforms themselves or the -- the -- or what else?</p> <p>20 Q Yeah, just the blockchain tracking tools. 02:06:39</p> <p>21 A I have limited knowledge about how these</p> <p>22 platforms work. So I can't tell you for certain</p> <p>23 whether this is a legitimate transaction. I can</p> <p>24 only speculate.</p> <p>25 Q Okay. 02:06:53</p>
<p>203</p> <p>1 So we're going to click on this from the 02:06:55</p> <p>2 Full Send Metacard to this wallet. Again, if we</p> <p>3 want to copy and paste this wallet 0xa62, which,</p> <p>4 again, we can cross-reference, 0xa62, finance. We</p> <p>5 then take this wallet address, which I'm going to 02:07:21</p> <p>6 copy right here.</p> <p>7 A Yeah.</p> <p>8 Q And we go back to OpenSea, and I paste it.</p> <p>9 You see that this wallet, the 0xa62 is associated</p> <p>10 with a Mr. Brennan Karem? 02:07:44</p> <p>11 A I don't know the pronunciation of that</p> <p>12 last name.</p> <p>13 Q Do you know who this is?</p> <p>14 A Yes.</p> <p>15 Q Who is he? 02:08:05</p> <p>16 A Can you be more specific?</p> <p>17 Q Who is Brennan Karem?</p> <p>18 A Individual person. Could you clarify what</p> <p>19 you're looking for here?</p> <p>20 Q How do you know him? 02:08:21</p> <p>21 A From Metacard.</p> <p>22 Q What was his role in Metacard?</p> <p>23 A I can't remember off the top of my head.</p> <p>24 But it was something to do with back end of the</p> <p>25 project -- the project development. 02:08:38</p>	<p>204</p> <p>1 Q Okay. 02:08:46</p> <p>2 Can you elaborate on what back end</p> <p>3 project -- product development means?</p> <p>4 A Yeah. Just to clarify, I think I said</p> <p>5 project development, not product development. I 02:08:57</p> <p>6 think you said product.</p> <p>7 Q Okay.</p> <p>8 A You're good. I just wanted to be clear.</p> <p>9 I don't know all the specifics of what he</p> <p>10 did. If you want an accurate rundown, you should 02:09:08</p> <p>11 speak to John.</p> <p>12 Q Is Brennan Karem an employee of Nelk?</p> <p>13 A As of -- currently, no, he's not an</p> <p>14 employee, no.</p> <p>15 Q Was he an employee of Nelk at any point in 02:09:29</p> <p>16 time?</p> <p>17 A The only time Brennan has done services</p> <p>18 for Nelk or a Nelk-affiliated company is in relation</p> <p>19 to the Metacard project.</p> <p>20 Q Is he currently working on the Metacard 02:09:49</p> <p>21 project?</p> <p>22 A I'm not the person to ask that question to</p> <p>23 as I don't have the specifics. You should ask John.</p> <p>24 Q Okay. Did you ever have any personal</p> <p>25 interactions with Brennan? 02:10:02</p>

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<p>205</p> <p>1 A I had never met the person in -- in real 02:10:06</p> <p>2 life.</p> <p>3 Q Where does he live?</p> <p>4 A I don't recall. I -- I can only</p> <p>5 speculate. I don't recall. 02:10:15</p> <p>6 Q So he's -- he's never been to the office?</p> <p>7 A I never stated that he never came to the</p> <p>8 office. I could have come, and I wasn't there. I</p> <p>9 don't know for certain whether he's come to the</p> <p>10 office. He may have, and I don't recall. He may 02:10:30</p> <p>11 have, and I may not have been.</p> <p>12 Q Okay. Are you aware of how much he was</p> <p>13 paid for his services?</p> <p>14 A No.</p> <p>15 Q And you don't know what his services were? 02:10:49</p> <p>16 A I don't recall exactly at this time what</p> <p>17 his services were. Again, you should speak to John.</p> <p>18 Q What's your good-faith approximation of</p> <p>19 Brennan's services?</p> <p>20 A What I stated previously in my testimony. 02:11:08</p> <p>21 Q Which is simply back-end development?</p> <p>22 A Project development. I don't remember the</p> <p>23 specifics of -- of, you know, everything he did.</p> <p>24 John -- he interacted with John significantly more</p> <p>25 than me. 02:11:28</p>	<p>206</p> <p>1 Q When was the last time you spoke to 02:11:37</p> <p>2 Brennan?</p> <p>3 A I don't recall.</p> <p>4 Q What's your good-faith approximation?</p> <p>5 A I don't recall. 02:11:48</p> <p>6 Q Going back to Arkham Intelligence, it</p> <p>7 appears Brennan was paid some-odd \$800,000 from the</p> <p>8 Metacard project?</p> <p>9 A Again, I don't know what he was paid. I</p> <p>10 had no handling in paying him at all. You should 02:12:14</p> <p>11 speak to Alan or John.</p> <p>12 Q Okay.</p> <p>13 Well, before this deposition, I went and</p> <p>14 counted on Etherscan painstakingly, Mr. Hill. My</p> <p>15 representation to you is that Brennan was paid 02:12:38</p> <p>16 401.421 Ethereum. Does that sound right?</p> <p>17 A Again, I don't know how much he was paid.</p> <p>18 I had no -- or I had nothing to do with paying him.</p> <p>19 You should speak to Alan or speak to John.</p> <p>20 Q Okay. And you would agree with me that 02:13:07</p> <p>21 these payments as evidenced by the blockchain, which</p> <p>22 we can go through painstakingly or we can just look</p> <p>23 at these graphs, primarily occurred between February</p> <p>24 of 2022 and the account was wiped at March -- by</p> <p>25 March 29th, 2022? So the payments were -- what I'm 02:13:26</p>
<p>207</p> <p>1 trying to ask you is would you agree with me that 02:13:33</p> <p>2 Brennan's payment in Metacard occurred between</p> <p>3 February 2022 and the end of March 2022?</p> <p>4 A Again, I had nothing to do with paying</p> <p>5 him. I don't recall the specifics of his payment 02:13:47</p> <p>6 structure or -- that he signed with the company, his</p> <p>7 agreement.</p> <p>8 Go speak to Alan or John.</p> <p>9 Q But Brennan would have a signed agreement,</p> <p>10 wouldn't he? 02:14:03</p> <p>11 A I'm not Brennan, so I'm not going to</p> <p>12 speculate how he keeps his records.</p> <p>13 Q Okay. But what about you as director of</p> <p>14 operations of Nelk, wouldn't you insist on there</p> <p>15 being an agreement? 02:14:16</p> <p>16 A You're asking two different questions.</p> <p>17 I -- so to be clear, I -- I'm not Brennan. I can't</p> <p>18 speak for him. I don't know if he has a signed</p> <p>19 copy. As my responsibility/role with Nelk, yes,</p> <p>20 there's going to be a copy of the agreement. 02:14:32</p> <p>21 Q Okay. So you have an agreement with Nelk</p> <p>22 and Brennan?</p> <p>23 A I -- I believe the -- the party on it</p> <p>24 is -- is Metacard and not Nelk, but --</p> <p>25 (Reporter clarification.) 02:14:50</p>	<p>208</p> <p>1 THE WITNESS: Yeah, you're good. 02:14:50</p> <p>2 I believe the party on it is Metacard</p> <p>3 and -- and not Nelk.</p> <p>4 BY ATTORNEY KHERKHER:</p> <p>5 Q And you have access to that agreement, 02:14:55</p> <p>6 don't you?</p> <p>7 A Yes.</p> <p>8 Q Would that agreement be in the corporate</p> <p>9 files where you keep everything else?</p> <p>10 A Yeah. It's going to be stored, you know, 02:15:16</p> <p>11 where we keep -- wherever I -- I keep documents for</p> <p>12 Brennan and stuff like that.</p> <p>13 Q Okay. So it's your testimony that Brennan</p> <p>14 did work for Metacard. You just can't recall what</p> <p>15 his agreement is or how he was being paid; correct? 02:15:52</p> <p>16 A I think that's a mischaracterization of</p> <p>17 what I said.</p> <p>18 To clarify, I can't recall the specifics</p> <p>19 of his agreement. And I had nothing to do with</p> <p>20 paying him. That's it. 02:16:11</p> <p>21 Q Who negotiate -- who negotiated the</p> <p>22 agreement?</p> <p>23 A Not me.</p> <p>24 Q Then who?</p> <p>25 A I don't know for certain, but John would 02:16:22</p>

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<p>209</p> <p>1 have the answer to that question. I believe it was 02:16:25</p> <p>2 John, but that's not a definitive answer.</p> <p>3 Q Okay.</p> <p>4 But you would agree with me that he was</p> <p>5 paid \$800 thousand or, more precisely, 02:16:43</p> <p>6 401.421 Ethereum?</p> <p>7 ATTORNEY LI: Objection.</p> <p>8 THE WITNESS: Again, I didn't send the</p> <p>9 payments, so I can't tell you the amount that he was</p> <p>10 paid. Further to that, I -- I already raised my 02:17:01</p> <p>11 limitations with knowing. I'm not a forensic</p> <p>12 auditor to prove that everything here is accurate.</p> <p>13 BY ATTORNEY KHERKHER:</p> <p>14 Q Okay.</p> <p>15 And, again, just so we're crystal clear, 02:17:14</p> <p>16 you are unaware of what Brennan did for Metacard?</p> <p>17 ATTORNEY LI: Objection. Misstates</p> <p>18 testimony.</p> <p>19 THE WITNESS: That's incorrect to what I</p> <p>20 said. 02:17:36</p> <p>21 BY ATTORNEY KHERKHER:</p> <p>22 Q Where does Brennan live?</p> <p>23 A You already asked me. I don't recall.</p> <p>24 Q I apologize. It's getting late in the</p> <p>25 day, and I'm getting slow. 02:18:02</p>	<p>210</p> <p>1 Okay. Let's go to the next transaction. 02:18:05</p> <p>2 I'm going to go to the blockchain again. I'm</p> <p>3 looking for 3d. 3d. 3d. Okay, here.</p> <p>4 Do you see here we have a couple of</p> <p>5 transactions to this wallet 0xa63 . . . 153d? 02:18:18</p> <p>6 A Yes.</p> <p>7 Q Okay.</p> <p>8 Do you see there's a couple of them? You</p> <p>9 know, there's a 2.6 ETH, 13.5 ETH, .7 ETH, all from</p> <p>10 the deployer wallet? 02:18:38</p> <p>11 A It appears to be like -- it appears as</p> <p>12 such.</p> <p>13 Q Okay.</p> <p>14 So I'm going to do the same thing I did</p> <p>15 before. I'm going to go -- I'm going to copy the 02:18:48</p> <p>16 transaction hash for this one. This is the</p> <p>17 13.52 ETH payment at March 2nd, 2022. I'm going to</p> <p>18 copy this again. Going to go to Arkham. I'm going</p> <p>19 to paste it in. Here's the transaction. We have</p> <p>20 13.52 ETH from the Metacard wallet 20xa63. 02:19:17</p> <p>21 Do you agree that everything was copied</p> <p>22 over correctly?</p> <p>23 A Yes.</p> <p>24 Q Okay.</p> <p>25 I'm going to click on this. I'm then 02:19:34</p>
<p>211</p> <p>1 going to go, and I'm going to click on copy address 02:19:42</p> <p>2 to. I'm going to go to OpenSea, and I'm going to</p> <p>3 paste this wallet address into OpenSea.</p> <p>4 And you see here the account is titled</p> <p>5 samshahidi2? 02:20:06</p> <p>6 A I do see that.</p> <p>7 Q Okay.</p> <p>8 Who is Sam Shahidi?</p> <p>9 A You're asking me who samshahidi2 is?</p> <p>10 Q Who do you -- in your good-faith 02:20:20</p> <p>11 reasonable mind, who do you believe this account</p> <p>12 belongs to?</p> <p>13 A Don't want to speculate.</p> <p>14 Q You don't want to speculate?</p> <p>15 A No. 02:20:36</p> <p>16 Q Okay.</p> <p>17 Is that what you're going to tell the</p> <p>18 jury?</p> <p>19 ATTORNEY LI: Objection.</p> <p>20 BY ATTORNEY KHERKHER: 02:20:48</p> <p>21 Q Okay. Don't worry about samshahidi2 right</p> <p>22 now. Who is Sam Shahidi?</p> <p>23 A What are you looking for for Sam? Sam is</p> <p>24 a person -- what specifically are you asking for</p> <p>25 here? 02:21:09</p>	<p>212</p> <p>1 Q What does Sam do for Nelk? 02:21:11</p> <p>2 A His role is more involved with day-to-day</p> <p>3 advising.</p> <p>4 Q What does he advise on?</p> <p>5 A Plethora of things. 02:21:34</p> <p>6 Q Is John -- is -- is Sam related to John?</p> <p>7 A John -- the John we've been speaking</p> <p>8 about; right?</p> <p>9 Q Is Sam Shahidi related to John Shahidi?</p> <p>10 A Yes. 02:21:54</p> <p>11 Q Okay.</p> <p>12 Was Sam involved in the Metacard project?</p> <p>13 A From my recollection, yes.</p> <p>14 Q What was his role in Metacard?</p> <p>15 A For the specifics and everything that he 02:22:11</p> <p>16 did, you would have to ask Sam himself.</p> <p>17 Q Okay.</p> <p>18 Are you aware -- again, I did -- I did</p> <p>19 this painstakingly manually in my notes. But are</p> <p>20 you aware that Sam was paid 159.73 ETH for his role 02:22:33</p> <p>21 in Metacard -- or let me phrase.</p> <p>22 Not for his role in Metacard card. He was</p> <p>23 paid 159.73 ETH directly from the Metacard Deployer</p> <p>24 Wallet?</p> <p>25 A A few things here. One, I didn't send any 02:23:07</p>

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<p>213</p> <p>1 payments to the deployer wallet, so I can't attest 02:23:12</p> <p>2 to the validity of any of the payments.</p> <p>3 Further, I -- we -- we've covered that</p> <p>4 I -- I don't know definitively who the owner of this</p> <p>5 wallet is. So you showing me a number here 02:23:24</p> <p>6 that's -- that has money in it, I don't know</p> <p>7 definitively if that money -- I can't say for</p> <p>8 certain that's Sam Shahidi's money.</p> <p>9 Q Okay. So you don't want to speculate that</p> <p>10 this individual with the matching wallet address 02:23:37</p> <p>11 who's registered on Coinbase as samshahidi2 who also</p> <p>12 coincidentally received payments -- the same wallet</p> <p>13 address on OpenSea also received payments from the</p> <p>14 Nelk Metacard Deployer Wallet, but you don't want to</p> <p>15 speculate that this is anybody other than 02:24:02</p> <p>16 Sam Shahidi?</p> <p>17 A I, again, don't know the validity of every</p> <p>18 transaction on this thing because I'm not a forensic</p> <p>19 auditor and can't independently tell you that all of</p> <p>20 these transactions are accurate. For that, I didn't 02:24:19</p> <p>21 send any payments from the deployer wallet. And if</p> <p>22 I -- if I'm a nefarious individual as I -- I could</p> <p>23 easily make an impersonation profile of anybody I'd</p> <p>24 like to for whatever display, picture, or name.</p> <p>25 They don't check IDs when you make these profiles. 02:24:35</p>	<p>214</p> <p>1 So I don't wish to speculate at to who owns this 02:24:37</p> <p>2 profile.</p> <p>3 Q I agree with you that anybody can make a</p> <p>4 profile. But don't you think it's very coincidental</p> <p>5 that the same wallet address tied to that profile 02:24:47</p> <p>6 also received funds from the Full Send Deployer</p> <p>7 Wallet?</p> <p>8 ATTORNEY LI: Objection.</p> <p>9 THE WITNESS: I believe I answered that.</p> <p>10 I said I can't attest to the validity of each 02:24:59</p> <p>11 individual payment as I didn't make the payments</p> <p>12 myself. I don't know if the payments that you're</p> <p>13 showing me are a hundred percent accurate as I</p> <p>14 haven't had a chance to audit them.</p> <p>15 BY ATTORNEY KHERKHER: 02:25:12</p> <p>16 Q Okay.</p> <p>17 A Though I do appreciate your painstaking</p> <p>18 efforts to count the ETH yourself.</p> <p>19 (Reporter clarification.)</p> <p>20 THE WITNESS: Count the ETH yourself. 02:25:14</p> <p>21 BY ATTORNEY KHERKHER:</p> <p>22 Q Okay.</p> <p>23 Let's go on to the next transaction.</p> <p>24 I am looking for 532. 532.</p> <p>25 532. Okay. 02:25:53</p>
<p>215</p> <p>1 Do you see this transaction here on -- 02:25:56</p> <p>2 A Yes.</p> <p>3 Q -- February 3rd, 257 -- from -- from the</p> <p>4 Full Send Metacard deployer to 0x9ce... 6532 for</p> <p>5 64.71 ETH? 02:26:14</p> <p>6 A Yes.</p> <p>7 Q Okay. I'm going to copy this transaction</p> <p>8 hash, go to Arkham, paste it in, if my keyboard</p> <p>9 would work. Here we go. Nope. I think I pasted it</p> <p>10 twice. 02:26:39</p> <p>11 Gotta get a new keyboard.</p> <p>12 Okay.</p> <p>13 Okay. Do you see here 64.713 ETH at</p> <p>14 February 3rd, 257 UTC with the transaction hash from</p> <p>15 the OpenSea -- or not the OpenSea -- from the 02:27:20</p> <p>16 deployer wallet to 0x9ce?</p> <p>17 A Yes.</p> <p>18 Q Okay.</p> <p>19 If I click on that wallet. And then I go</p> <p>20 back to Etherscan. I'm going to find that wallet. 02:27:43</p> <p>21 I'm going to copy its address into OpenSea.</p> <p>22 Do you see the account that pulls up?</p> <p>23 A Yeah.</p> <p>24 Q Okay.</p> <p>25 Nelkboys -- who controls this account? 02:28:12</p>	<p>216</p> <p>1 A I would only be able to speculate. I 02:28:21</p> <p>2 don't have any control over this account, if that's</p> <p>3 what you're asking.</p> <p>4 Q Okay. But presumably the Nelkboys OpenSea</p> <p>5 account is owned by Nelk? 02:28:36</p> <p>6 A Short of me verifying that, I'm unable to</p> <p>7 let you know on the spot right now if that account's</p> <p>8 legitimate.</p> <p>9 Q Okay. But you would agree me that this</p> <p>10 account that you can't verify, the same address in 02:28:49</p> <p>11 OpenSea also received funds from the Metacard</p> <p>12 Deployer Wallet?</p> <p>13 A Based off what you show me, it appears</p> <p>14 that way. And, again, I can't audit the blockchain</p> <p>15 stuff to verify the legitimacy of those 02:29:12</p> <p>16 transactions.</p> <p>17 Q Okay. Who -- who would be in charge of</p> <p>18 this account?</p> <p>19 A I don't know who has access to and</p> <p>20 controls the account. You could ask John or Kyle. 02:29:26</p> <p>21 They may have an answer for you.</p> <p>22 Q Okay. So, Mr. Hill, you are the director</p> <p>23 of operations for Nelk; correct?</p> <p>24 A Yes.</p> <p>25 Q Is this a Nelk account? 02:29:43</p>

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<p>217</p> <p>1 ATTORNEY LI: Objection. Asked and 02:29:46</p> <p>2 answered.</p> <p>3 THE WITNESS: We already discussed that.</p> <p>4 But what -- what's your question here?</p> <p>5 BY ATTORNEY KHERKHER: 02:29:53</p> <p>6 Q My question is your team of 15 people that</p> <p>7 you have under you, which presumably managed the</p> <p>8 social media accounts, is there not one person</p> <p>9 assigned to manage OpenSea?</p> <p>10 A Again, I don't know definitively who 02:30:18</p> <p>11 controls this account. Not every employee has</p> <p>12 access to every account. Again, John or Kyle may be</p> <p>13 a better person to answer this question for you.</p> <p>14 Q Okay.</p> <p>15 And, again, painstakingly, I've added up 02:30:34</p> <p>16 that this account was paid 164.99 ETH. And if we go</p> <p>17 to Arkham, we can see that in the relevant time</p> <p>18 period between February 4th and March 25th, all of</p> <p>19 the funds were -- or the vast majority of the funds</p> <p>20 were transferred to this wallet and then depleted; 02:31:12</p> <p>21 is that correct?</p> <p>22 A Again, I don't know the validity of all</p> <p>23 these transactions as I'm unable to audit the</p> <p>24 records and figure that out.</p> <p>25 Q Okay. Do you know where any of this money 02:31:30</p>	<p>218</p> <p>1 went? 02:31:35</p> <p>2 A Again, I don't control this account, so</p> <p>3 I'm not going to speculate.</p> <p>4 Q Did any of this money go to furthering the</p> <p>5 Metacard project? 02:31:44</p> <p>6 A I just answered the question. I don't</p> <p>7 control this wallet. I can't answer any questions</p> <p>8 about the money in this wallet.</p> <p>9 Q Okay.</p> <p>10 We'll move on. 02:31:58</p> <p>11 All right. Next I am looking for d62.</p> <p>12 Let's go to 5.</p> <p>13 I'm looking for d62. Okay. Here are a</p> <p>14 couple. Do you see, Mr. Hill, this transaction</p> <p>15 right here for 30 ETH to 0xd3 . . . 18b364d62? 02:32:29</p> <p>16 A Yeah.</p> <p>17 Q Okay. And this was on May 21st, 2022?</p> <p>18 Okay. I'm going to copy this transaction</p> <p>19 hash, and then I'm going to go right here. I'm</p> <p>20 going to paste it in. 02:33:00</p> <p>21 Do you see here the 30 ETH at May 21st,</p> <p>22 2022, from the Metacard Deployer Wallet?</p> <p>23 A I see the details on the screen, yes.</p> <p>24 Q Okay.</p> <p>25 Well, can you answer why the Metacard 02:33:26</p>
<p>219</p> <p>1 deployer wallet sent funds directly to stake.com? 02:33:37</p> <p>2 A Again, I don't control the wallet, and I</p> <p>3 can't answer any questions about the transfers on</p> <p>4 it, and I can't even verify the legitimacy of the</p> <p>5 transfers on the wallet you're referring to. 02:33:52</p> <p>6 Further, the balance shows zero historically on the</p> <p>7 screen you're showing me, so yeah.</p> <p>8 Q So this is a hot wallet, Mr. -- Mr. Hill.</p> <p>9 What is stake.com in your own words?</p> <p>10 A A website. 02:34:08</p> <p>11 Q What kind of website?</p> <p>12 A A website that exists on the Internet. I</p> <p>13 don't know.</p> <p>14 Q What goes on on that website?</p> <p>15 ATTORNEY LI: Objection. 02:34:26</p> <p>16 THE WITNESS: Can you be more specific?</p> <p>17 BY ATTORNEY KHERKHER:</p> <p>18 Q Sure. How about we go to stake.com. My</p> <p>19 keyboard -- so what does this look like to you?</p> <p>20 A It looks like a website that's not 02:35:11</p> <p>21 available in your region.</p> <p>22 Q Why isn't it available in my region?</p> <p>23 A I don't work for Stake, so you'd have to</p> <p>24 ask someone over there.</p> <p>25 Q Okay. 02:35:22</p>	<p>220</p> <p>1 Just for the record, it states: 02:35:25</p> <p>2 "Due to our gaming license, we</p> <p>3 cannot accept customers from the</p> <p>4 United States. However, you're</p> <p>5 welcome to sign up for our social 02:35:34</p> <p>6 casino stake.us."</p> <p>7 Mr. Hill, do you really expect the jury to</p> <p>8 believe you don't know what stake.com is?</p> <p>9 ATTORNEY LI: Objection.</p> <p>10 THE WITNESS: I don't want to speculate. 02:36:00</p> <p>11 BY ATTORNEY KHERKHER:</p> <p>12 Q Okay. It's a gambling site, isn't it?</p> <p>13 ATTORNEY LI: Objection.</p> <p>14 THE WITNESS: I don't know every activity</p> <p>15 that goes on at stake.com. 02:36:12</p> <p>16 BY ATTORNEY KHERKHER:</p> <p>17 Q Can you give me one activity that goes on</p> <p>18 stake.com that is not gambling?</p> <p>19 A Again --</p> <p>20 ATTORNEY LI: Objection. Vague as to 02:36:23</p> <p>21 "gambling," and that stands for this whole line of</p> <p>22 questioning.</p> <p>23 THE WITNESS: Again, I'm not versed with</p> <p>24 everything that goes on on Stake. Looks like</p> <p>25 there's blog posts on the -- on the left, though. 02:36:31</p>

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<p>221</p> <p>1 BY ATTORNEY KHERKHER: 02:36:34</p> <p>2 Q Mr. Hill, it looks like the Metacard funds</p> <p>3 were used to gamble. Would you agree with that?</p> <p>4 A I would disagree. As I stated earlier in</p> <p>5 my testimony, I don't recall any time Metacard funds 02:36:55</p> <p>6 were ever used for gambling.</p> <p>7 Further to that, I can't verify the</p> <p>8 transactions on the blockchain, as we have discussed</p> <p>9 at length previous transactions you've pulled up.</p> <p>10 And, lastly, as I've stated a plethora of 02:37:10</p> <p>11 times, I don't control the wallet. I can't verify</p> <p>12 the transactions. You would have to speak to</p> <p>13 someone who controlled the main wallet, which is not</p> <p>14 me.</p> <p>15 Q Didn't you also state earlier in this 02:37:20</p> <p>16 deposition that company funds would never be used</p> <p>17 for gambling?</p> <p>18 A I believe that to be a mischaracterization</p> <p>19 of what I said. I -- if I recall correctly, I</p> <p>20 stated I never recalled any instance where Metacard 02:37:31</p> <p>21 funds ever meant for benefits or anything for the</p> <p>22 community was used for gambling. I believe that was</p> <p>23 the -- close to what I said. I believe you</p> <p>24 misrepresented what I said.</p> <p>25 Q But -- but we were also, at one point in 02:37:45</p>	<p>222</p> <p>1 time, regardless of Metacard, talking about Nelk's 02:37:48</p> <p>2 policies; correct?</p> <p>3 A We were narrowly talking about employee</p> <p>4 policies.</p> <p>5 Q Okay. 02:37:59</p> <p>6 And in those employee policies, employees</p> <p>7 are not to gamble with company funds; correct?</p> <p>8 A I don't -- I don't know the exact</p> <p>9 verbiage, but I would never tolerate employees using</p> <p>10 company funds for that. And, further, I don't 02:38:21</p> <p>11 know -- I -- I can't imagine a world where an</p> <p>12 employee would -- first of all, has access to</p> <p>13 company funds to do as you're so claiming.</p> <p>14 Q Sure.</p> <p>15 So you -- you would not tolerate an 02:38:37</p> <p>16 employee gambling with company funds; you just said</p> <p>17 that?</p> <p>18 A I think it's slight mischaracterization.</p> <p>19 I also said I don't in -- under -- I can't fathom</p> <p>20 how an employee would even have access to funds to 02:38:50</p> <p>21 gamble -- so -- or do as you're so claiming.</p> <p>22 Q Okay.</p> <p>23 How did gambling funds on stake.com</p> <p>24 further the Metacard?</p> <p>25 ATTORNEY LI: Objection. 02:39:09</p>
<p>223</p> <p>1 THE WITNESS: I never said funds were ever 02:39:09</p> <p>2 gambled on stake.com. It's a complete</p> <p>3 mischaracterization.</p> <p>4 BY ATTORNEY KHERKHER:</p> <p>5 Q Okay. How were the funds transferred to 02:39:16</p> <p>6 stake.com ever used to further the Metacard</p> <p>7 development?</p> <p>8 ATTORNEY LI: Objection.</p> <p>9 THE WITNESS: Again, that's another</p> <p>10 mischaracterization. I never once stated or 02:39:28</p> <p>11 confirmed that any funds were ever transferred to</p> <p>12 stake.com. If you want more details about</p> <p>13 transactions on that wallet, speak to the individual</p> <p>14 or individuals who were in charge of processing</p> <p>15 those transactions. I don't ever recall once making 02:39:41</p> <p>16 a transfer to stake.com using Metacard's funds.</p> <p>17 BY ATTORNEY KHERKHER:</p> <p>18 Q But what you're saying is Amal or -- I</p> <p>19 forgot his name.</p> <p>20 A Alan. 02:39:57</p> <p>21 Q Oh, yeah, Amand --</p> <p>22 A Alan.</p> <p>23 Q Alan. I apologize.</p> <p>24 A All good.</p> <p>25 Q Alan must have made this transfer? 02:40:04</p>	<p>224</p> <p>1 ATTORNEY LI: Objection. Misstates 02:40:08</p> <p>2 testimony.</p> <p>3 THE WITNESS: Aside from the misstatement,</p> <p>4 I don't know definitively since I wasn't in</p> <p>5 control -- or I'm not in control of that wallet, to 02:40:18</p> <p>6 my knowledge. But I -- you know.</p> <p>7 BY ATTORNEY KHERKHER:</p> <p>8 Q So who -- who else is in the world of</p> <p>9 possibility who had -- who had control of that</p> <p>10 wallet? 02:40:26</p> <p>11 A What do you define as control?</p> <p>12 Q Who could click the buttons to move funds?</p> <p>13 A Theoretically anybody -- no, not</p> <p>14 theoretically anybody. Theoretically, if I approved</p> <p>15 John -- if John wanted to, he could. But I don't 02:40:54</p> <p>16 recall an instance where John did. So the only</p> <p>17 instance that I have visually seen of people</p> <p>18 pressing buttons would be Alan or myself.</p> <p>19 Q And it's your testimony that you did not</p> <p>20 send funds to stake.com? 02:41:10</p> <p>21 ATTORNEY LI: Objection. Misstates</p> <p>22 testimony.</p> <p>23 THE WITNESS: I will restate what I said</p> <p>24 before to be accurate. I don't ever recall an</p> <p>25 instance where Metacard funds meant for benefits or 02:41:20</p>

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<p>225</p> <p>1 anything for the project was ever sent to a gambling 02:41:24</p> <p>2 website for the purposes of what you're defining as</p> <p>3 gambling.</p> <p>4 BY ATTORNEY KHERKHER:</p> <p>5 Q Just so we're clear, is it your suggestion 02:41:32</p> <p>6 that there's another purpose to send funds to a</p> <p>7 gambling website for a reason other than gambling?</p> <p>8 ATTORNEY LI: Objection. Misstates</p> <p>9 testimony.</p> <p>10 THE WITNESS: I've never agreed or 02:41:52</p> <p>11 confirmed that any Metacard funds were ever sent to</p> <p>12 stake.com. So your question is just</p> <p>13 misrepresentative of my previous statements.</p> <p>14 ATTORNEY KHERKHER: Okay.</p> <p>15 ATTORNEY LI: Tommy, we've been going for 02:42:06</p> <p>16 a little over an hour. And I know you said this</p> <p>17 line of questioning would be about an hour. So I</p> <p>18 don't want to fight you off if you're about to wrap</p> <p>19 up. But is now a good time to break?</p> <p>20 ATTORNEY KHERKHER: Let me -- let's go for 02:42:32</p> <p>21 about 15 more minutes. I have -- in this line of</p> <p>22 questioning, I have four more wallets that I want to</p> <p>23 discuss, and then we can break. And then I have</p> <p>24 another section of wallets that I want to discuss.</p> <p>25 ATTORNEY LI: Drew, are you okay going 02:42:45</p>	<p>226</p> <p>1 another 15 or would you like a break? Up to you. 02:42:47</p> <p>2 THE WITNESS: That's fine. We can do 15.</p> <p>3 ATTORNEY LI: Okay. If, at any point, you</p> <p>4 feel like you need a break, just speak up.</p> <p>5 THE WITNESS: Okay. 02:42:58</p> <p>6 ATTORNEY KHERKHER: Okay. That -- that's</p> <p>7 fine.</p> <p>8 BY ATTORNEY KHERKHER:</p> <p>9 Q Mr. Hill, can -- can I reason with you?</p> <p>10 Can you give me your personal opinion, does this 02:43:09</p> <p>11 look bad?</p> <p>12 A I'm not here to -- go ahead.</p> <p>13 ATTORNEY LI: Objection. Vague.</p> <p>14 BY ATTORNEY KHERKHER:</p> <p>15 Q In your opinion, as a Metacard holder, if 02:43:20</p> <p>16 Metacard funds were sent directly from the deployer</p> <p>17 wallet to stake.com, is that fraud?</p> <p>18 ATTORNEY LI: Objection.</p> <p>19 THE WITNESS: I am not a lawyer, so I</p> <p>20 can't speculate on what you're defining as fraud 02:43:44</p> <p>21 here.</p> <p>22 And in addition, I've never confirmed the</p> <p>23 fact that funds were ever sent to Stake. Again,</p> <p>24 it's a mischaracterization of what I said previous</p> <p>25 four statements. 02:43:58</p>
<p>227</p> <p>1 BY ATTORNEY KHERKHER: 02:43:59</p> <p>2 Q Okay. Let's move on. We gotta get</p> <p>3 through.</p> <p>4 Go to 8. I'm looking for 6969. Okay,</p> <p>5 here we go. 02:44:30</p> <p>6 Do you see this transaction right here,</p> <p>7 Mr. Hill, from the Metacard deployer wallet to</p> <p>8 0x9df... 6969 for 13.32 ETH?</p> <p>9 A Yes.</p> <p>10 Q Okay. 02:44:40</p> <p>11 I'm going to copy this transaction hash.</p> <p>12 I'm going to paste it.</p> <p>13 You see here it's 13.32 ETH, March 2nd,</p> <p>14 2022, from the Metacard Deployer Wallet.</p> <p>15 Everything's good? 02:45:04</p> <p>16 A I see the details you're referring to on</p> <p>17 the screen.</p> <p>18 Q Okay.</p> <p>19 So next I'm going to go and copy the</p> <p>20 address. I'm going to go to OpenSea. 02:45:13</p> <p>21 Who is NFLagent?</p> <p>22 A I can't say with any kind of certainty</p> <p>23 without speculating.</p> <p>24 Q In your good-faith estimation, if you had</p> <p>25 to guess anybody in the world, who is NFLagent? 02:45:54</p>	<p>228</p> <p>1 A Again, I'm not here to speculate as to the 02:45:59</p> <p>2 identity of these wallets.</p> <p>3 Q Okay.</p> <p>4 Again, this is my painstaking going</p> <p>5 through the blockchain. My representation to you, 02:46:27</p> <p>6 Mr. Hill, is that NFLagent was paid 104.62 Ethereum</p> <p>7 from the Metacard deployer wallet.</p> <p>8 Do you have any idea who this could be?</p> <p>9 This is an individual who was paid \$300,000 in the</p> <p>10 first month or two of the game. Surely that's a 02:46:53</p> <p>11 meaningful amount.</p> <p>12 A Again, I can't confirm the amount sent as</p> <p>13 I didn't send the amounts out of this wallet. And I</p> <p>14 don't know if this transaction is a hundred percent</p> <p>15 legitimate as I don't have the ability to 02:47:12</p> <p>16 forensically audit the blockchain record.</p> <p>17 Q Okay. I'm going to ask you one last time,</p> <p>18 and then we can move on to another one.</p> <p>19 You don't have any idea who NFLagent could</p> <p>20 be? Not -- I am -- I am asking you to speculate. 02:47:30</p> <p>21 Use your best guess.</p> <p>22 A I don't wish to speculate. I don't want</p> <p>23 to misspeak and I'd rather be -- if I don't know for</p> <p>24 a fact, I'm not going to say it.</p> <p>25 Q Okay. 02:47:42</p>

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<p>229</p> <p>1 Let's move on again. 02:47:53</p> <p>2 I'm looking for 4aa7. 4aa7, okay. You</p> <p>3 see here, Mr. Hill, this transaction for 62.5 ETH</p> <p>4 from the Metacard deployer wallet to f34aa7 on</p> <p>5 June 11th, 2022? 02:48:24</p> <p>6 A Yes.</p> <p>7 Q Okay.</p> <p>8 Copy the transaction hash. You see here</p> <p>9 that the transaction lines up 62.5 ETH, with the</p> <p>10 transaction hash that we just copied and pasted from 02:48:51</p> <p>11 the Metacard Deployer Wallet 0x9e7.</p> <p>12 A I -- I see the details on the screen</p> <p>13 you're referring to.</p> <p>14 Q Okay. So you see that these funds were</p> <p>15 also sent to stake.com? 02:49:08</p> <p>16 A Again, this goes back to what we just</p> <p>17 discussed two transactions ago, same answer. I</p> <p>18 don't know if this transaction took place since I</p> <p>19 didn't do the transaction. I don't know if it's a</p> <p>20 legitimate transaction. I -- since I can't 02:49:26</p> <p>21 forensically audit the blockchain records --</p> <p>22 (Reporter clarification.)</p> <p>23 THE WITNESS: Yeah. From -- from where</p> <p>24 on? Sorry.</p> <p>25 (Record read.) 02:49:35</p>	<p>230</p> <p>1 THE WITNESS: I didn't do the transaction, 02:49:35</p> <p>2 so I can't speak to that. I also can't speak to if</p> <p>3 it's a legitimate transaction or not 'cause I</p> <p>4 haven't forensically audited the blockchain records</p> <p>5 to confirm that it's a legitimate transaction. 02:49:52</p> <p>6 BY ATTORNEY KHERKHER:</p> <p>7 Q Was Metacard's policy to gamble with the</p> <p>8 funds they raised?</p> <p>9 ATTORNEY LI: Objection. Vague as to</p> <p>10 "gamble." 02:50:11</p> <p>11 THE WITNESS: Can you rephrase?</p> <p>12 BY ATTORNEY KHERKHER:</p> <p>13 Q No.</p> <p>14 A Could you repeat the question?</p> <p>15 Q Was it a policy within Metacard and Nelk 02:50:32</p> <p>16 to gamble with the funds raised in the Metacard</p> <p>17 project?</p> <p>18 A As I've stated in my testimony, probably</p> <p>19 half a dozen times, I don't recall any instance</p> <p>20 where Metacard funds meant for benefits and other 02:50:51</p> <p>21 things for the project were ever used to gamble?</p> <p>22 Q And you're saying you don't recall those</p> <p>23 things because gambling with the funds raised would</p> <p>24 be bad?</p> <p>25 ATTORNEY LI: Objection. Misstates 02:51:18</p>
<p>231</p> <p>1 testimony. 02:51:19</p> <p>2 THE WITNESS: Aside from the misstatement,</p> <p>3 I say I don't recall because I genuinely do not</p> <p>4 recall of any single incident ever where Metacard</p> <p>5 funds meant for benefits and other things for the 02:51:34</p> <p>6 project were taken and used for gambling.</p> <p>7 BY ATTORNEY KHERKHER:</p> <p>8 Q But if they were, we could agree that that</p> <p>9 would be not appropriate; correct?</p> <p>10 ATTORNEY LI: Objection. 02:51:48</p> <p>11 THE WITNESS: I -- I -- I don't understand</p> <p>12 what you're asking me.</p> <p>13 BY ATTORNEY KHERKHER:</p> <p>14 Q Yeah, sure. So let's just say the</p> <p>15 hypothetical world where funds were used to gamble, 02:51:54</p> <p>16 we can agree that that's bad; correct?</p> <p>17 A Again, I never said funds were ever used</p> <p>18 for gambling. I told you I can't recall any</p> <p>19 instances where funds were ever used -- Metacard</p> <p>20 benefits and other things of the like were ever used 02:52:14</p> <p>21 for gambling.</p> <p>22 Q Right --</p> <p>23 A Given --</p> <p>24 (Simultaneous speakers interrupted by</p> <p>25 the reporter.) 02:52:17</p>	<p>232</p> <p>1 THE WITNESS: Given that I've stated this 02:52:25</p> <p>2 a lot of times, I'm not going to respond to a</p> <p>3 hypothetical about something I don't ever recall</p> <p>4 occurring.</p> <p>5 BY ATTORNEY KHERKHER: 02:52:35</p> <p>6 Q Mr. Hill, you understand that you have an</p> <p>7 obligation to participate in this deposition in good</p> <p>8 faith. We've already stated multiple times that you</p> <p>9 did not come prepared today. You did not look at</p> <p>10 any document, other than the legal filings, in 02:53:00</p> <p>11 preparation for this deposition. And now you are</p> <p>12 stating that you will not answer a hypothetical</p> <p>13 question that I'm asking you.</p> <p>14 ATTORNEY LI: Objection.</p> <p>15 THE WITNESS: There's a few compounds in 02:53:22</p> <p>16 there. Could we ask one question at a time.</p> <p>17 ATTORNEY KHERKHER: I am trying to make</p> <p>18 Mr. Hill aware that there is a high probability that</p> <p>19 we will need to have him come back for another</p> <p>20 deposition because he is not being cooperative. 02:53:36</p> <p>21 ATTORNEY LI: Objection.</p> <p>22 BY ATTORNEY KHERKHER:</p> <p>23 Q Mr. Hill, my hypothetical question to you</p> <p>24 is if Metacard funds were used to gamble, can we</p> <p>25 agree that that is bad? 02:54:01</p>

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<p style="text-align: right;">233</p> <p>1 A I've already stated I don't recall any 02:54:06 2 instance of that ever occurring. So your 3 hypothetical is moot 'cause I don't ever recall it 4 occurring; so, therefore, your hypothetical doesn't 5 exist. 02:54:18 6 Q I don't think that's how hypotheticals 7 work, Mr. Hill. 8 A I -- I don't entertain the hypothetical if 9 this is from a situation that I don't ever recall 10 occurring. 02:54:27 11 Q Do you need to recall something for a 12 hypothetical to exist? 13 A If -- if the point of this testimony is to 14 give facts, I don't think hypotheticals move us 15 forward on that. 02:54:38 16 Q Okay. Well, you're not the one asking 17 questions; I am. 18 So I'm asking you again, hypothetical, if 19 funds raised in the Metacard project were directly 20 transferred to a gambling website and used for 02:54:59 21 gambling, can we use our common sense and agree that 22 that is bad? 23 ATTORNEY LI: Objection. Asked and 24 answered a few times now. 25 ATTORNEY KHERKHER: He has not answered my 02:55:18</p>	<p style="text-align: right;">234</p> <p>1 hypothetical. 02:55:21 2 THE WITNESS: I've already stated I don't 3 recall any situation where funds were ever 4 transferred and specifically used for the purposes 5 of gambling. 02:55:33 6 ATTORNEY KHERKHER: Okay. I'm going to 7 just make a note for the record that the witness is 8 being unresponsive, refusing to answer my question, 9 and we're going to move on. 10 ATTORNEY LI: And I'll note for the record 02:55:43 11 that we disagree with that characterization. 12 Tommy, it's now been 15 minutes. Do you 13 want to take a break? 14 ATTORNEY KHERKHER: Sure. 15 ATTORNEY LI: All right. Do you want to 02:55:52 16 take 10 or . . . 17 ATTORNEY KHERKHER: 10 -- 10's fine. 18 ATTORNEY LI: Okay. All right. We'll 19 come back in 10. 20 THE VIDEOGRAPHER: We're off the record at 02:56:01 21 2:55 p.m. 22 (Pause in the proceedings.) 23 THE VIDEOGRAPHER: This the beginning of 24 Media File No. 8. We're back on the record at 25 3:13 p.m. 03:13:53</p>
<p style="text-align: right;">235</p> <p>1 BY ATTORNEY KHERKHER: 03:13:54 2 Q Mr. Hill, let me share any scream. Hang 3 in there. We only have about 90 more minutes. 4 Okay. Is my screen showing? 5 A Yeah. 03:14:12 6 Q Okay. 7 I'm looking for wallet 499. Okay. 8 Do you see this wallet here from the 9 Full Send Metacard deployer to 0xe2c9 . . . 7499? 10 A Yeah. 03:14:31 11 Q This transaction occurred on April 19th, 12 2022. 13 A Yeah, that's what it says. 14 (Reporter clarification.) 15 THE WITNESS: Yeah, that's what it says. 03:14:43 16 BY ATTORNEY KHERKHER: 17 Q Going to paste the transaction hash to 18 Arkham. Do you see here it says 15 and a half ETH 19 on April 19th, 2022, from Metacard on OpenSea to 20 0xe2c. 03:15:06 21 Do you see that? 22 A I see what it says on the screen, yes. 23 Q Okay. So then I'm going to independently 24 go to the transaction and copy the wallet address 25 again on Etherscan and I'm going to go to Metacard. 03:15:27</p>	<p style="text-align: right;">236</p> <p>1 I'm going to copy and paste that wallet in. 03:15:37 2 Mr. Hill, who is podcasting? 3 A I'm unsure without speculating. 4 Q Okay. 5 Do you see below that it says 03:15:54 6 John Shahidi's collection? 7 A I do see those words on the screen. 8 Q Okay. 9 Do you think it's a reasonable assumption 10 to think that if a crypto address is verified on 03:16:08 11 OpenSea and that same wallet address received funds 12 from the NFT -- Metacard NFT deployer wallet, that 13 it's probably John Shahidi? 14 A To repeat previously what I said prior to 15 the break, I don't know for certain if any of the 03:16:33 16 transactions conducted here are legitimate because I 17 haven't had the time to go and investigate them. 18 Further, I didn't make any transfers out of this 19 wallet, so I can't attest to them. 20 Q Okay. 03:16:47 21 But it was your testimony earlier in the 22 day that personal funds -- the Metacard deployer 23 wallet was not used to pay individuals? 24 ATTORNEY LI: Objection. Misstates 25 testimony. 03:17:02</p>

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<p style="text-align: right;">237</p> <p>1 THE WITNESS: I don't recall exactly what 03:17:07</p> <p>2 I said. If you can -- care to go back and find it</p> <p>3 and show me what it says that would be tremendously</p> <p>4 helpful.</p> <p>5 BY ATTORNEY KHERKHER: 03:17:29</p> <p>6 Q How much money did John Shahidi get paid</p> <p>7 from Metacard?</p> <p>8 A Again, I didn't have any hand in making</p> <p>9 payments or transactions for that account, so I</p> <p>10 can't tell you how much money he was or was not 03:17:39</p> <p>11 compensated.</p> <p>12 Q Okay. Move on.</p> <p>13 I am looking for 8d, 8d. Okay.</p> <p>14 Do you see this transaction right here</p> <p>15 from the Full Send Metacard Deployer wallet to 03:18:15</p> <p>16 0x7c . . . 348d on January 27th, 2022?</p> <p>17 A Yes.</p> <p>18 Q Okay. For 20.9 ETH. I'm going to copy</p> <p>19 that. I'm going to paste it.</p> <p>20 Do you see here January 27th, 2022, 03:18:50</p> <p>21 20.9 ETH from a Metacard deployer wallet to 0x7ca?</p> <p>22 A I see the words you're referring to on the</p> <p>23 screen, yes.</p> <p>24 Q Okay.</p> <p>25 Now, I'm going to go copy that profile 03:19:08</p>	<p style="text-align: right;">238</p> <p>1 into OpenSea. Who is Salim the Dream? 03:19:19</p> <p>2 A Are you asking me who the owner of this</p> <p>3 wallet is?</p> <p>4 Q Yes.</p> <p>5 A Again, I don't know for certain without 03:19:35</p> <p>6 speculating.</p> <p>7 Q Do you work with a Salim?</p> <p>8 A Yes, I work with a Salim.</p> <p>9 Q Okay. What does Salim do?</p> <p>10 A He's a character, I guess, or an on-screen 03:19:48</p> <p>11 talent.</p> <p>12 Q Did Salim have equity in Nelk?</p> <p>13 A No.</p> <p>14 Q Is Salim W-2?</p> <p>15 A No. 03:20:10</p> <p>16 Q How is Salim paid?</p> <p>17 A He is 1099.</p> <p>18 Q What did Salim do for Metacard?</p> <p>19 A I don't know the extent that everybody did</p> <p>20 for Metacard. If you want a complete list, you can 03:20:31</p> <p>21 ask Salim.</p> <p>22 Q I don't want a complete list. I want a</p> <p>23 good-faith approximation based on you, the director</p> <p>24 of operations of Nelk.</p> <p>25 A I can't recall everything he did. But at 03:20:44</p>
<p style="text-align: right;">239</p> <p>1 a minimum, I do remember him helping with promotion 03:20:46</p> <p>2 and -- and exposure and marketing. And also as well</p> <p>3 I -- I -- I believe he appeared at a bunch of the</p> <p>4 in-person stuff (inaudible).</p> <p>5 (Reporter clarification.) 03:20:56</p> <p>6 THE WITNESS: I'm sorry.</p> <p>7 He appeared at a bunch of the in-person</p> <p>8 stuff, which would be events for the benefits.</p> <p>9 (Reporter clarification.)</p> <p>10 BY ATTORNEY KHERKHER: 03:21:20</p> <p>11 Q And can you give me specific events that</p> <p>12 he appeared at?</p> <p>13 A I don't know off the top of my head.</p> <p>14 Q Okay.</p> <p>15 Move on. 03:21:30</p> <p>16 We're now going to talk about the treasury</p> <p>17 wallets. And I'm -- I'm glad you told me that you</p> <p>18 were in charge of five wallets earlier in the day,</p> <p>19 Mr. Hill, because I've counted five large treasury</p> <p>20 wallets. So let's go through them. 03:21:45</p> <p>21 C58, okay.</p> <p>22 Do you see this wallet right here that</p> <p>23 ends in c58? You can see here it's getting 89 ETH,</p> <p>24 150 ETH, 200 ETH --</p> <p>25 (Reporter clarification.) 03:22:09</p>	<p style="text-align: right;">240</p> <p>1 ATTORNEY KHERKHER: I apologize. 03:22:09</p> <p>2 BY ATTORNEY KHERKHER:</p> <p>3 Q Okay. Do you see here this wallet that</p> <p>4 ends in c58? There are lot of transactions all</p> <p>5 around the same day, all around January 25th, at 03:22:19</p> <p>6 least in what is showing on the screen. And there</p> <p>7 are more, but just on the day of January 25th,</p> <p>8 there's a transaction of 10 ETH from the Metacard</p> <p>9 Deployer Wallet to c58 of 89 ETH, of 150 ETH, of</p> <p>10 200 ETH, of 500 ETH, OF 800 ETH, of 700 ETH, and of 03:22:43</p> <p>11 499.9 ETH.</p> <p>12 Do you see that, Mr. Hill?</p> <p>13 A I do see what you're referring to on the</p> <p>14 screen.</p> <p>15 Q Okay. I'm going to copy the transaction 03:23:08</p> <p>16 hash. We'll use the 800 ETH movement. We'll go to</p> <p>17 Arkham. We'll copy and paste it in.</p> <p>18 You can see here 800 ETH from the Metacard</p> <p>19 Deployer Wallet to c58; correct?</p> <p>20 A I do see the data on the screen. 03:23:36</p> <p>21 Q Okay.</p> <p>22 So you see up here on the top left, we're</p> <p>23 still talking about the same wallet ending in 92c58?</p> <p>24 A Yes.</p> <p>25 Q Okay. Do you see here that the 03:23:57</p>

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<p>241</p> <p>1 first transactions were in early February -- 03:24:00</p> <p>2 late January, early February, right around the time</p> <p>3 the Metacard was launched?</p> <p>4 A As I previously stated, I don't have any</p> <p>5 way of -- I haven't been able to iden -- verify it 03:24:18</p> <p>6 or independently verify --</p> <p>7 Q Sure.</p> <p>8 A -- these transactions are legitimate.</p> <p>9 Further, I don't remember any -- and this</p> <p>10 was discussed earlier, I don't remember any of the 03:24:29</p> <p>11 addresses of the wallets that were under my control.</p> <p>12 So if you're asking me for specific details about a</p> <p>13 wallet that you're saying is in my possession short</p> <p>14 of gathering the address from my records, I'm unable</p> <p>15 to even verify that this wallet address is correct 03:24:47</p> <p>16 and one of the ones that were in my possession.</p> <p>17 Q But you can go and verify the wallets in</p> <p>18 your record; correct? The -- the wallets --</p> <p>19 A There's going to be -- there's going to be</p> <p>20 data -- yes, there -- it -- if it's able to be 03:25:03</p> <p>21 determined what the wall -- wallet addresses are.</p> <p>22 Q Okay.</p> <p>23 So I've calculated. This wallet was sent</p> <p>24 3,992.08 Ethereum. Presumably, you would be in</p> <p>25 control of this wallet; right? 03:25:36</p>	<p>242</p> <p>1 A I think that's speculation. I just stated 03:25:39</p> <p>2 I can't conform or deny -- I can't confirm anything</p> <p>3 that you're telling me short of verifying the wallet</p> <p>4 address, which I'm unable to do at this moment.</p> <p>5 Q Okay. Well, let's use circumstantial 03:25:58</p> <p>6 evidence. If you look here in the outflow section</p> <p>7 of this wallet, you see that this wallet is sending</p> <p>8 a lot of money to Kraken, do you see that?</p> <p>9 A Again, I can't independently verify if</p> <p>10 that's a legitimate transaction because I haven't -- 03:26:14</p> <p>11 I -- I haven't had time to analyze this.</p> <p>12 Q It's also sending transactions to</p> <p>13 Coinbase; correct?</p> <p>14 A Of -- I will repeat what I just said, I</p> <p>15 haven't had a chance to independently verify the 03:26:28</p> <p>16 status and ensure it's accurate.</p> <p>17 Q Okay.</p> <p>18 But surely if you went through your books,</p> <p>19 you have accounting of where all the money was sent</p> <p>20 from these wallets; correct? 03:26:43</p> <p>21 A If you -- are you referencing the wallet</p> <p>22 addresses on screen?</p> <p>23 Q I'm referencing every transaction made by</p> <p>24 the treasury wallets under your control?</p> <p>25 A Yes, there should be a record of all of 03:27:01</p>
<p>243</p> <p>1 transactions from those wallets. 03:27:04</p> <p>2 Q You see on the screen that it says, this</p> <p>3 wallet was completely drained by July 6th, 2022?</p> <p>4 A Again, I haven't had a chance to</p> <p>5 independently verify if this is even legitimate 03:27:27</p> <p>6 information. And further, we have yet to even</p> <p>7 determine if this wallet address is accurate and one</p> <p>8 of the ones that was in my possession, since we</p> <p>9 haven't been able to confirm the address.</p> <p>10 Q So are you suggesting that Nelk would send 03:27:41</p> <p>11 3,392 ETH, which is \$8 million more than that, to a</p> <p>12 wallet that they do not control?</p> <p>13 ATTORNEY LI: Objection. Misstates</p> <p>14 testimony.</p> <p>15 THE WITNESS: Yeah, it's a complete 03:27:56</p> <p>16 misstatement. I never said that.</p> <p>17 Further, I wasn't in control of transfers</p> <p>18 out of the main wallet where all the funds were</p> <p>19 deposited to, which we've covered at length</p> <p>20 throughout this testimony. So I can't speak to 03:28:09</p> <p>21 those, you'd have to ask Alan about that.</p> <p>22 BY ATTORNEY KHERKHER:</p> <p>23 Q Would it be reckless to send \$8 million</p> <p>24 and not know where it goes?</p> <p>25 ATTORNEY LI: Objection. 03:28:20</p>	<p>244</p> <p>1 THE WITNESS: As I've stated, I wasn't in 03:28:21</p> <p>2 control of sending that money. You should ask the</p> <p>3 individual -- if this is even a legitimate</p> <p>4 transaction. You should ask the person who sent the</p> <p>5 money. 03:28:31</p> <p>6 BY ATTORNEY KHERKHER:</p> <p>7 Q So what you're suggesting, Mr. Hill, is if</p> <p>8 you go and get the transactions, which you are privy</p> <p>9 to, we can have another conversation and go through</p> <p>10 each of them? 03:28:44</p> <p>11 ATTORNEY LI: Objection. Misstates</p> <p>12 testimony.</p> <p>13 THE WITNESS: Can you rephrase?</p> <p>14 BY ATTORNEY KHERKHER:</p> <p>15 Q No. 03:28:58</p> <p>16 A Well, short of the misrepresentation, I</p> <p>17 can't verify any transactions, as I've already</p> <p>18 stated, without verifying the wallet addresses and</p> <p>19 checking the records.</p> <p>20 Q But records exist? 03:29:11</p> <p>21 A There should be a complete list of all</p> <p>22 transactions, yes.</p> <p>23 Q And where would those be?</p> <p>24 A Which transactions are you referring to?</p> <p>25 Q All of the transactions outbound from 03:29:24</p>

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<p style="text-align: right;">245</p> <p>1 these treasury wallets? 03:29:26</p> <p>2 A There they should be -- they should be</p> <p>3 compiled, yes. Do I know off the top of my head</p> <p>4 exactly where that is, if it's with the --</p> <p>5 (Reporter clarification.) 03:29:39</p> <p>6 THE WITNESS: Apologies.</p> <p>7 Do I know exactly off the top of my head,</p> <p>8 where that list is? No. But there should be a</p> <p>9 record of it that we would be able to retrieve.</p> <p>10 BY ATTORNEY KHERKHER: 03:29:48</p> <p>11 Q And who would be best to ask where that</p> <p>12 record is?</p> <p>13 A For clarification, we're talking about the</p> <p>14 record treasury wallets?</p> <p>15 Q Yes, the record of the treasury wallet and 03:30:00</p> <p>16 the transactions outflowing from the treasury</p> <p>17 wallets?</p> <p>18 A The best person to ask would be myself or</p> <p>19 Alan.</p> <p>20 Q So the best person to ask is yourself, but 03:30:19</p> <p>21 you can't give me the answer, 'cause you need to go</p> <p>22 look at the transactions; is that correct?</p> <p>23 A I think it's a misstatement. In part,</p> <p>24 that is correct, that I have to go and take a look</p> <p>25 at the records. But also, short of even verifying 03:30:38</p>	<p style="text-align: right;">246</p> <p>1 this wallet address is one of the -- what you're 03:30:41</p> <p>2 calling treasury wallets, I'm unable to answer any</p> <p>3 questions. It would be purely speculative.</p> <p>4 Q Okay.</p> <p>5 Let's go do the next treasury wallet. 03:30:52</p> <p>6 Looking for 71c.</p> <p>7 Okay. Do you see these string of</p> <p>8 transactions right here from the Metacard Deployer</p> <p>9 Wallet to 0x95 . . . e717. There's a string of them</p> <p>10 that appear to be on February 3rd, 2022. 03:31:45</p> <p>11 A I see on the screen what you're referring</p> <p>12 to.</p> <p>13 Q Okay.</p> <p>14 I'm going to -- this is 206 ETH. I'm</p> <p>15 going to copy this transaction hash. Paste it in. 03:32:02</p> <p>16 Do you see on screen, it says, 206 ETH on</p> <p>17 February 3rd, 2022, from the Metacard Deployer</p> <p>18 Wallet to the wallet ending in ce71c.</p> <p>19 A I see the data on the screen, yes.</p> <p>20 Q Okay. 03:32:29</p> <p>21 So you see at the top left this is the</p> <p>22 same wallet, the ce71c?</p> <p>23 A Yeah.</p> <p>24 Q Okay.</p> <p>25 Do you see the transaction starting in 03:32:47</p>
<p style="text-align: right;">247</p> <p>1 early February 2022? 03:32:50</p> <p>2 A Again, I'm going to repeat what I just</p> <p>3 told you from the previous wallet that we went</p> <p>4 through. I don't know if this information is</p> <p>5 correct. I haven't had a chance to independently 03:33:04</p> <p>6 verify it. And I also don't know if this wallet</p> <p>7 address is actually one of the wallets that was in</p> <p>8 my possession short of having -- I haven't been able</p> <p>9 to verify the address.</p> <p>10 Q Okay. But you see here that the funds 03:33:16</p> <p>11 were almost completely depleted by August 2022?</p> <p>12 A Again, I haven't had a chance to</p> <p>13 independently verify this. And, again, I don't know</p> <p>14 if this even -- this is even an address for a wallet</p> <p>15 I had in my possession without being able to 03:33:33</p> <p>16 independently go and verify the address.</p> <p>17 Q Who else would be in possession of a large</p> <p>18 wallet that was sent \$3 million?</p> <p>19 ATTORNEY LI: Objection. Calls for</p> <p>20 speculation. 03:33:46</p> <p>21 THE WITNESS: I -- I think my last</p> <p>22 two answers are the same. First of all, we don't</p> <p>23 know -- I haven't been able to independently verify</p> <p>24 this information is actually accurate. But again --</p> <p>25 (Reporter clarification.) 03:33:57</p>	<p style="text-align: right;">248</p> <p>1 THE WITNESS: Sorry. I normally talk 03:34:07</p> <p>2 quick.</p> <p>3 THE COURT REPORTER: Yes, well, don't do</p> <p>4 it.</p> <p>5 THE WITNESS: Sorry. Hard habit to break. 03:34:07</p> <p>6 I haven't been able to independently</p> <p>7 verify the information. And, again, I don't know if</p> <p>8 this wallet address is even a wallet that we had.</p> <p>9 So I don't know if what you're presenting --</p> <p>10 presenting to me is even factual or a wallet that 03:34:20</p> <p>11 was in my possession.</p> <p>12 BY ATTORNEY KHERKHER:</p> <p>13 Q Okay. Well, if you look at my screen, you</p> <p>14 can see that this wallet transferred money to stake.</p> <p>15 A Sorry, is there a question there? 03:34:57</p> <p>16 Q Yeah. Do you see that?</p> <p>17 A I see the data on the screen. And, again,</p> <p>18 I can't verify it's legitimate or accurate.</p> <p>19 Q Okay.</p> <p>20 And again, you have the ability to 03:35:14</p> <p>21 identify what wallets you have had access to;</p> <p>22 correct?</p> <p>23 A If I go and check our -- the records,</p> <p>24 there's -- yes, the data -- the addresses exist and</p> <p>25 can be verified and cross-referenced. 03:35:31</p>

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<p style="text-align: right;">249</p> <p>1 Q It's your testimony that the wallets you 03:35:34 2 had access to, you did not send funds to Stake? 3 A I do not ever recall an instance of the 4 wallets that I had making a transaction to Stake. 5 Q Do you recall somebody else using the 03:35:53 6 wallets and sending them to Stake? 7 A I do not recall that either. 8 Q If a blockchain expert took a deposition 9 or wrote a report that said, I have audited the 10 blockchain, and I can find out or I can attest that 03:36:25 11 the funds were sent to Stake, would you agree that's 12 bad? Just common sense bad? 13 ATTORNEY LI: Objection. Calls for 14 speculation. 15 THE WITNESS: I think your question is 03:36:47 16 extremely speculative. And it's something that's 17 not happened, so I can't, you know, opine on that 18 for you. 19 BY ATTORNEY KHERKHER: 20 Q Okay. 03:36:56 21 Let's go do the next treasury wallet. 22 No. 4f. 4f. Here we go. Okay. 23 Mr. Hill, do you see these transactions 24 here from the Metacard deployer wallet to 25 0x26 . . . 804f? We see one transaction here for 03:37:24</p>	<p style="text-align: right;">250</p> <p>1 85.78 ETH. This is on February 10th, 2022. 03:37:35 2 A I -- I see that -- what you're referring 3 to, yes. 4 Q You see what's on the screen? Okay. 5 Going to copy the transaction. Going to 03:37:52 6 paste. Do you see here 85.78 ETH on February 10th, 7 from the Metacard deployer wallet to this wallet 8 that ends in 480f? 9 A I see the data you're referring to on the 10 screen. 03:38:16 11 Q Okay. 12 Do you see here that this wallet was 13 initially funded in late January 2022 and completely 14 wiped out by July 2022? 15 A Again, at the -- at -- at the chance of 03:38:47 16 sounding exhaustive, I don't know if this data is 17 even accurate or correct since I haven't had a 18 chance to review it myself. In addition to that, I 19 don't know if this wallet address is even one of the 20 wallet addresses that were in my possession so . . . 03:39:09 21 Q So to -- to your knowledge, other than the 22 deployer wallet, what wallets were not in your 23 possession? 24 ATTORNEY LI: Objection. 25 THE WITNESS: I -- I don't know the 03:39:20</p>
<p style="text-align: right;">251</p> <p>1 definitive number of other wallets that may exist. 03:39:23 2 You'd have to ask Alan for what he had in his 3 possession in addition to what you're asking me to 4 get a collective response. 5 BY ATTORNEY KHERKHER: 03:39:37 6 Q So it's a coincidence that in my notes, I 7 wrote down that there's five main treasury wallets. 8 And earlier today you told me you were in -- handled 9 five treasury wallets. But these wallets aren't 10 your wallets; is that your testimony? 03:39:55 11 ATTORNEY LI: Objection. Misstates 12 testimony. 13 THE WITNESS: It's a misstatement. What I 14 recall stating was that I believe it was five in my 15 possession. Further to that, I -- I -- I don't 03:40:07 16 recall what you said at the last part of your 17 statement there. But I -- I disagree with it. 18 BY ATTORNEY KHERKHER: 19 Q Okay. 20 A If you can restate, that would be great. 03:40:16 21 Q Mr. Hill, do you guys use Gemini? 22 A I don't recall having used it. 23 Q Do you know anybody in the Nelk 24 organization who does use Gemini? 25 A I am not going to speculate. I don't know 03:40:34</p>	<p style="text-align: right;">252</p> <p>1 definitively. 03:40:37 2 Q Okay. 3 Mr. Hill, do you see this wallet made a 4 transaction to John at podcasting on OpenSea. And 5 if I copy the wallet address and then put it into 03:41:00 6 OpenSea, the full wallet address, podcasting, 7 John Shahidi pops up? 8 A Again, I don't know if this data is 9 accurate since I haven't had a chance to go 10 authenticate it myself. In addition, we've 03:41:19 11 discussed at length that we don't know for sure 12 without speculating that that wallet is indeed owned 13 by John Shahidi. 14 Q Okay. 15 Mr. Hill, what's Rollbit? 03:41:30 16 A I'm unsure. 17 Q Okay. 18 A I cannot recall what that is. 19 Q Rollbit.com, crypto casino, NFT gambling, 20 and 100X trading. Rollbit is unavailable in your 03:41:56 21 country. 22 Mr. Hill, were funds from the Metacard NFT 23 project sent to Rollbit? 24 A I don't know without going through my -- 25 the records of transactions that I have. Again, I 03:42:26</p>

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<p>253</p> <p>1 can't verify the authenticity of this data you're 03:42:29</p> <p>2 showing here. In addition to that, I do not recall</p> <p>3 ever making a transfer to Rollbit.</p> <p>4 Q Okay. Well, from my non-crypto expert</p> <p>5 layman looking at a screen, I'm seeing one, two, 03:42:52</p> <p>6 three, four transactions to Rollbit. Do you see the</p> <p>7 same?</p> <p>8 A You see data on the screen that states</p> <p>9 what you're saying. But, again, I can't</p> <p>10 authenticate the accuracy of such data. And, again, 03:43:14</p> <p>11 I don't ever recall making a transaction to Rollbit.</p> <p>12 Q Because gambling with Metacard funds would</p> <p>13 be bad; right?</p> <p>14 ATTORNEY LI: Objection.</p> <p>15 THE WITNESS: Again, I have stated this 03:43:33</p> <p>16 multiple times. I do not recall any instance where</p> <p>17 Metacard funds, meant for benefits and other things,</p> <p>18 were ever used for online gambling.</p> <p>19 BY ATTORNEY KHERKHER:</p> <p>20 Q But you have a ledger of the treasury 03:43:47</p> <p>21 wallets you controlled and where the corresponding</p> <p>22 funds went; correct?</p> <p>23 A To my knowledge, there's such a ledger</p> <p>24 that would be able to figure out where transactions</p> <p>25 were sent. Now, is it coded in a way that looks 03:44:04</p>	<p>254</p> <p>1 like this, I -- I can't recall. So . . . 03:44:08</p> <p>2 Q Okay.</p> <p>3 Mr. Hill, we're going to take a slight</p> <p>4 detour. I'm just noticing something here. Who is</p> <p>5 NeelTPT? I'm going to go to Coinbase. Command V. 03:44:28</p> <p>6 (Reporter clarification.)</p> <p>7 ATTORNEY KHERKHER: Command V., I'm sorry.</p> <p>8 I'm pasting. I'm sorry.</p> <p>9 BY ATTORNEY KHERKHER:</p> <p>10 Q Who is NeelTPT? 03:44:58</p> <p>11 A Are you asking me who owns this account?</p> <p>12 Q Yes.</p> <p>13 A Again, I can't speculate without knowing</p> <p>14 definitively who owns this account. Similar to our</p> <p>15 conversations about Salim, John Shahidi account, 03:45:11</p> <p>16 SamShahidi2.</p> <p>17 Q What's Timepiece Trading?</p> <p>18 A I know of a company called</p> <p>19 Timepiece Trading.</p> <p>20 Q Okay. 03:45:25</p> <p>21 What do they do?</p> <p>22 A I don't know exactly everything that they</p> <p>23 do. You can speak to the owner of that company if</p> <p>24 you wish to inquire.</p> <p>25 Q Who is the owner of said company? 03:45:37</p>
<p>255</p> <p>1 A I actually don't know who the owner is on 03:45:39</p> <p>2 paper. I know people over there who I would</p> <p>3 consider management, I guess, for a lack of a better</p> <p>4 term.</p> <p>5 Q Okay. 03:45:48</p> <p>6 That's not right.</p> <p>7 That's not right too.</p> <p>8 I'm just going to cut and paste normally.</p> <p>9 Timepiece -- my keyboard is not enjoying</p> <p>10 this. 03:46:27</p> <p>11 Timepiece Trading, watch store in Miami.</p> <p>12 You're in Miami, aren't you, Mr. Hill?</p> <p>13 A I do currently reside in Miami, yes.</p> <p>14 Q Okay.</p> <p>15 Timepiece Trading, LLC. Does 03:46:39</p> <p>16 Timepiece Trading, LLC, sell luxury watches?</p> <p>17 A Based on the page you're showing me, it</p> <p>18 appears that they sell luxury watches.</p> <p>19 Q Okay.</p> <p>20 So have you ever transferred 03:46:58</p> <p>21 cryptocurrency to Timepiece Trading or an agent or</p> <p>22 owner of Timepiece Trading?</p> <p>23 A I do not recall ever sending a transaction</p> <p>24 to the company that you pulled up,</p> <p>25 Timepiece Trading, LLC. 03:47:21</p>	<p>256</p> <p>1 Q Okay. Because sending 16 ETH, or the 03:47:25</p> <p>2 equivalent of \$52,000 meant for the Metacard</p> <p>3 project, to a luxury watch brand would be bad;</p> <p>4 correct?</p> <p>5 ATTORNEY LI: Objection. 03:47:43</p> <p>6 THE WITNESS: I can't, again, authenticate</p> <p>7 whether this data is legitimate, whether this</p> <p>8 address is even belongs to a ledger that I held.</p> <p>9 Anything that you're asking me would be purely</p> <p>10 speculative. 03:47:55</p> <p>11 BY ATTORNEY KHERKHER:</p> <p>12 Q Okay.</p> <p>13 Go on to the next treasury wallet.</p> <p>14 6b.</p> <p>15 I'm sorry. This is taking so long 03:50:44</p> <p>16 everyone. Bear with me.</p> <p>17 6b.</p> <p>18 Let's do this. I apologize. I am</p> <p>19 endlessly scrolling here. Let's take a five-minute</p> <p>20 break, and I won't waste your guys time. Let me 03:52:34</p> <p>21 find this, and then we can start.</p> <p>22 ATTORNEY LI: Okay. That sound good. You</p> <p>23 want to come back, what, in five, Tommy?</p> <p>24 ATTORNEY KHERKHER: Yeah. Five's great.</p> <p>25 ATTORNEY LI: All right. 03:52:49</p>

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<p style="text-align: right;">257</p> <p>1 THE VIDEOGRAPHER: We're off the record at 03:52:49 2 3:52 p.m. 3 (Pause in the proceedings.) 4 THE VIDEOGRAPHER: This the beginning of 5 Media File No. 9. We are back on the record at 04:00:38 6 4:00 p.m. 7 BY ATTORNEY KHERKHER: 8 Q Okay. Mr. Hill, thanks for bearing with 9 me. I was able to find the elusive contract address 10 that I was looking for. You see here on my screen 04:00:54 11 it's a transaction from the Full Send Metacard 12 Deployer to 0xf8...cc6b for 249.03 ETH? This 13 was done on January 21st, 2022. 14 A I see what you're referring to on the 15 screen. 04:01:20 16 Q Okay. 17 Copy the transaction hash. Plug it into 18 Arkham. 19 Do you see here we have a transaction on 20 January 21st, 2022, from the Full Send Metacard 04:01:34 21 Deployer Wallet for 249.03 ETH? 22 A I see the data you're sharing on the 23 screen. I can't attest to the validity of the 24 transaction. 25 Q Okay. 04:01:54</p>	<p style="text-align: right;">258</p> <p>1 So I just clicked on the wallet. You can 04:02:01 2 see here we're talking about 0xf829...cc6b. The 3 same wallet; correct? 4 A Presumably yes. 5 Q Okay. 04:02:18 6 You see here that this wallet was 7 transferred 1.3 million on January 22nd and 23rd and 8 promptly moved all money out of the account just 9 days later? 10 A Again, as I've stated previously for all 04:02:45 11 these other wallets you're referring to, I can't -- 12 I don't know for sure if these records are accurate 13 since I haven't had the chance to check them. In 14 addition to that, I don't know if the wallet address 15 at the top of the screen is indeed a wallet address 04:03:00 16 under my control. 17 Q Okay. 18 But do you see here for three transactions 19 inbound from Full Send Metacard wallet 0x9e7, 20 commonly referred to as the deployer wallet? 04:03:16 21 A Again, I haven't had a chance to check 22 these to determine the validity that -- of what 23 you're showing on the screen is, in fact, accurate. 24 Q Okay. And you see this one large 25 transaction to a wallet, we -- we do not know -- 04:03:31</p>
<p style="text-align: right;">259</p> <p>1 that begins with xaaa1d2 for 400 -- or 548 ETH, 04:03:33 2 almost 1.3 million, \$1.39 million? 3 A Again, what I just stated, I haven't had a 4 chance to review this to even determine if it's 5 remotely accurate. So I can't attest to what you're 04:03:57 6 speaking about. 7 Q Do you know who owns this wallet 0xaa, 8 et cetera? 9 A No. 10 Q Okay. 04:04:14 11 So I just clicked on this wallet, and it's 12 giving me a little profile. This is 0xaa1d. It was 13 transferred funds for the first time in January of 14 2022, millions of dollars were sent to it, including 15 direct payments, you see here from the Full Send 04:04:40 16 Metacard Deployer Wallet. Do you see this right 17 here? I'm going to highlight it. 18 No. Now, my computer is -- do you see 19 where 80 percent of the money was sent? 20 A Again, I haven't had a chance to 04:05:11 21 authenticate any of these transactions you're 22 referring to, so I can't comment to the validity of 23 that transaction. 24 Q Okay. 25 Mr. Hill, at this point, we've seen -- I 04:05:38</p>	<p style="text-align: right;">260</p> <p>1 don't know -- how many transactions to stake.com 04:05:42 2 have we seen across five or six separate addresses? 3 A We've never come to agreement that these 4 transactions are authentic in any way. 5 Q Okay. But if they were authentic, you 04:06:00 6 would agree with me that it's bad? 7 A I am not -- 8 ATTORNEY LI: Objection. 9 THE WITNESS: You're calling for me to 10 speculate on something that I can't even 04:06:16 11 authenticate. 12 BY ATTORNEY KHERKHER: 13 Q Let's look at -- we've -- we've reviewed 14 four treasury wallets. There's one more. 15 Ends with 108. Here we go. 04:06:34 16 Do you see this transaction from the 17 Full Send Deployer Wallet to this address 18 0x51...a108 for 529 ETH? This was done on 19 January 21st, 2022. You see this? 20 A I see what you're referring to. 04:07:06 21 Q Okay. 22 I want to copy and paste it. Going to put 23 it on the screen. You see here a 529 ETH 24 transaction on January 21st, 2022, from the 25 Full Send Metacard Deployer Wallet to the wallet 04:07:25</p>

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<p>261</p> <p>1 that we just discussed ending in a108; is that 04:07:29</p> <p>2 correct?</p> <p>3 A I see the data that you're referring to on</p> <p>4 the screen, but I cannot authenticate its legitimacy</p> <p>5 at this time. 04:07:41</p> <p>6 Q I'm going to click on it. Do you see the</p> <p>7 wallet here ending in fa108 that we've discussed got</p> <p>8 its first injection early -- well, not early</p> <p>9 January -- but, you know, January 23rd,</p> <p>10 January 22nd, 2022, and is completely depleted by 04:08:03</p> <p>11 June 3rd, 2022?</p> <p>12 A As we discussed with the past wallets</p> <p>13 you've brought up, I can't authenticate the</p> <p>14 legitimacy of these since I haven't had the time to</p> <p>15 go and do so myself. So -- 04:08:26</p> <p>16 Q Okay --</p> <p>17 A -- I don't know if what you're trying to</p> <p>18 ask me to respond to is even legitimate.</p> <p>19 Q Okay.</p> <p>20 All of the outflows from this wallet go to 04:08:39</p> <p>21 one place, this wallet 0x2e And I can't</p> <p>22 even tell the end of it. I gotta copy and paste it</p> <p>23 to get the end of it, ending in af749. Do you see</p> <p>24 that?</p> <p>25 A I see the numbers and letters you're 04:09:05</p>	<p>262</p> <p>1 referring to, yes. 04:09:07</p> <p>2 Q Do you know who ISO -- Isotowright is?</p> <p>3 A If you're asking me to assume the identity</p> <p>4 of this -- of the person or people who owns the</p> <p>5 wallet, I -- I won't assume. I -- I won't assume on 04:09:34</p> <p>6 that.</p> <p>7 Q Okay.</p> <p>8 What's MoonPay?</p> <p>9 A MoonPay is a crypto -- if I recall</p> <p>10 correctly, it's a crypto platform where you can buy 04:09:52</p> <p>11 and exchange crypto.</p> <p>12 Q We're going to go back to the treasury</p> <p>13 wallet, fa108. So it's your testimony that you</p> <p>14 don't know if this was a wallet in your possession?</p> <p>15 A I think that's a mischaracterization. I 04:10:18</p> <p>16 said I'm unable to determine if that is actually</p> <p>17 legitimate or not at this moment in time.</p> <p>18 Q Okay.</p> <p>19 Well, presumably, if you went back through</p> <p>20 your records, you can identify what wallets you had 04:10:35</p> <p>21 control over; correct?</p> <p>22 A From my understanding at this time, yes,</p> <p>23 I'd be able to determine.</p> <p>24 Q Okay.</p> <p>25 All right. I'm going to stop sharing my 04:10:59</p>
<p>263</p> <p>1 screen for now. Mr. Hill, today we've covered a 04:11:02</p> <p>2 lot. We agree that you raised \$23 million in the</p> <p>3 mint; correct?</p> <p>4 A I believe we agreed to that. I -- I don't</p> <p>5 recall. 04:11:26</p> <p>6 Q Okay. And we also agreed that the</p> <p>7 royalties were somewhere around \$4 million; correct?</p> <p>8 ATTORNEY LI: Objection. Misstates</p> <p>9 testimony.</p> <p>10 THE WITNESS: Yeah, that's a misstatement. 04:11:35</p> <p>11 If I recall correctly from the testimony earlier,</p> <p>12 you asked me if I had known. And I said my best</p> <p>13 guess would be the number that you or your firm had</p> <p>14 put into the -- the court documents that I reviewed.</p> <p>15 BY ATTORNEY KHERKHER: 04:11:49</p> <p>16 Q So we're talking about \$27 million. Where</p> <p>17 did the money go?</p> <p>18 A It's a very broad question. Would you</p> <p>19 please be more specific?</p> <p>20 Q How much of the money went to individuals? 04:12:08</p> <p>21 A Again, as I've stated multiple times</p> <p>22 throughout this testimony, I don't know. I don't</p> <p>23 have an exact dollar value for you. I'm unable to</p> <p>24 speak to that as I was not the one who sent any</p> <p>25 payments for the main wallet. 04:12:26</p>	<p>264</p> <p>1 Q Okay. 04:12:28</p> <p>2 But not just the main wallet because we</p> <p>3 agree that Metacard owned the main wallet, but also</p> <p>4 owned the treasury wallets; correct?</p> <p>5 ATTORNEY LI: Objection. 04:12:40</p> <p>6 THE WITNESS: I -- I don't think we've</p> <p>7 agreed on that.</p> <p>8 BY ATTORNEY KHERKHER:</p> <p>9 Q Okay. Did Metacard -- or sorry.</p> <p>10 Did Nelk own the treasury wallets? 04:12:47</p> <p>11 A Are you speaking about Nelk, Metacard, or</p> <p>12 specific entity? Could you -- could you clarify a</p> <p>13 bit?</p> <p>14 Q Sure. Metacard is owned wholly by Nelk;</p> <p>15 correct? 04:13:06</p> <p>16 A Correct.</p> <p>17 Q Okay. Did Nelk own the treasury wallets</p> <p>18 where the funds were sent?</p> <p>19 A Just so we're clear, are you asking me did</p> <p>20 Nelk own the treasury wallets and Metacard did not, 04:13:20</p> <p>21 or are you asking -- are you using Nelk as an</p> <p>22 interchangeable term because a wholly owned</p> <p>23 subsidiary -- or -- or Metacard is a wholly owned</p> <p>24 subsidiary of Nelk? So I want to make sure we're</p> <p>25 clear here. 04:13:34</p>

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<p style="text-align: right;">265</p> <p>1 Q Let's agree they're interchangeable 04:13:35</p> <p>2 because Metacard is wholly owned by Nelk.</p> <p>3 A Okay. So could you repeat the question,</p> <p>4 please.</p> <p>5 Q Did Nelk own the treasury wallets where 04:13:44</p> <p>6 funds were sent?</p> <p>7 A If we're using -- are we in agreement on</p> <p>8 the definition of "treasury wallets"? I believe we</p> <p>9 are. I just want to make sure prior to answering</p> <p>10 the question. 04:14:02</p> <p>11 Q What is your definition of a treasury</p> <p>12 wallet?</p> <p>13 A My definition -- I believe the definition</p> <p>14 we've been using throughout today has been wallets</p> <p>15 that money was sent to from the original Metacard 04:14:17</p> <p>16 Mint Wallet.</p> <p>17 Q Okay.</p> <p>18 A Are you in agreement -- we're on the same</p> <p>19 page --</p> <p>20 Q I'm in agreement. 04:14:28</p> <p>21 A Okay.</p> <p>22 Q So did Nelk own the treasury wallets?</p> <p>23 A Yes. Based on --</p> <p>24 Q So --</p> <p>25 (Simultaneous speakers interrupted by 04:14:40</p>	<p style="text-align: right;">266</p> <p>1 the reporter.) 04:14:40</p> <p>2 THE WITNESS: Said based on recollection,</p> <p>3 yes. I don't have anything that says to the</p> <p>4 contrary.</p> <p>5 BY ATTORNEY KHERKHER: 04:14:48</p> <p>6 Q So Nelk is responsible for the outflows</p> <p>7 from the treasury wallets to wherever they went;</p> <p>8 correct?</p> <p>9 A Just to confirm, you're asking me if Nelk</p> <p>10 is responsible for every transaction sent off those 04:15:07</p> <p>11 wallets to wherever any other wallet it went to;</p> <p>12 right?</p> <p>13 Q Yes. As the owner of the treasury</p> <p>14 wallets, are they responsible for all outflows from</p> <p>15 those wallets? 04:15:23</p> <p>16 A I -- I say yes to that.</p> <p>17 Q Okay.</p> <p>18 So if those wallets sent funds to</p> <p>19 stake.com, Nelk would be responsible for that?</p> <p>20 ATTORNEY LI: Objection. Calls for 04:15:44</p> <p>21 speculation.</p> <p>22 THE WITNESS: Aside from speculating, I</p> <p>23 don't think we've even agreed today at any point in</p> <p>24 the testimony that -- that -- we verified any</p> <p>25 transaction where money has been sent to Stake. 04:15:58</p>
<p style="text-align: right;">267</p> <p>1 It's been speculative, but not defined or proven. 04:16:00</p> <p>2 BY ATTORNEY KHERKHER:</p> <p>3 Q Okay. And, again, if -- if it is</p> <p>4 confirmed, is Nelk responsible for that transaction?</p> <p>5 A Again, you're using a hypothetical what if 04:16:15</p> <p>6 anything. If it's not proven, I don't wish to</p> <p>7 speculate on it. So I'm not going to speculate.</p> <p>8 ATTORNEY KHERKHER: Okay.</p> <p>9 I'm just going to make a record. Mr. Hill</p> <p>10 is being unresponsive. He's not answering my 04:16:32</p> <p>11 questions. We'll move on.</p> <p>12 ATTORNEY LI: And we disagree with that</p> <p>13 characterization.</p> <p>14 BY ATTORNEY KHERKHER:</p> <p>15 Q Yeah. 04:16:40</p> <p>16 Do you have any reason to believe data has</p> <p>17 been deleted about the Metacard project?</p> <p>18 A Can you define data or data?</p> <p>19 Q Documents.</p> <p>20 A I don't believe anything -- I don't recall 04:17:06</p> <p>21 anything being deleted.</p> <p>22 Q What about communications such as text</p> <p>23 message or WhatsApp?</p> <p>24 A I don't recall on my end. I won't speak</p> <p>25 for the entire company of anything that's been 04:17:23</p>	<p style="text-align: right;">268</p> <p>1 deleted. However, that's prior to the litigation 04:17:25</p> <p>2 hold that you guys -- or was circulated a while ago.</p> <p>3 So I'm not in control of other people's devices, so</p> <p>4 I can't speak to theirs. But on mine, I don't</p> <p>5 recall of anything ever that's been deleted. 04:17:40</p> <p>6 ATTORNEY LI: And, Mr. Hill, I'll just</p> <p>7 caution you to not answer in any way that would</p> <p>8 reveal any privileged information.</p> <p>9 BY ATTORNEY KHERKHER:</p> <p>10 Q And where are all of your relevant 04:17:55</p> <p>11 documents located?</p> <p>12 A Can you please be more specific?</p> <p>13 Q Sure.</p> <p>14 Earlier in this -- earlier in this</p> <p>15 deposition, you told me that when you log into 04:18:06</p> <p>16 e-mails, you use Google; correct?</p> <p>17 A That is correct.</p> <p>18 Q So do you use the G Suite for intercompany</p> <p>19 documents?</p> <p>20 A Depending what document it is, but, yes, 04:18:21</p> <p>21 we do use aspects of G Suite.</p> <p>22 Q Is that the main area you save documents?</p> <p>23 A I can't speak for the entire company.</p> <p>24 However, for myself, it is where I keep the majority</p> <p>25 of it -- depending on the type of document in 04:18:45</p>

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<p>269</p> <p>1 G Suite. 04:18:49</p> <p>2 Q Okay.</p> <p>3 Is there a ledger that exists with respect</p> <p>4 to the Metacard that lays out where every single</p> <p>5 dollar raised in the Metacard was spent? 04:19:02</p> <p>6 A I don't know for certain there's a ledger</p> <p>7 that has everything down to the penny as you said.</p> <p>8 Q Okay.</p> <p>9 You'd agree with me that keeping track of</p> <p>10 money is a very basic form of corporate stewardship; 04:19:24</p> <p>11 correct?</p> <p>12 A I agree. And I don't want this to be</p> <p>13 mischaracterized. I never stated that it wasn't</p> <p>14 kept track of. I just never said there was one</p> <p>15 combined ledger down to every single penny that you 04:19:44</p> <p>16 have described.</p> <p>17 Q So do you keep multiple ledgers?</p> <p>18 A Can you be more specific, multiple ledgers</p> <p>19 as --</p> <p>20 Q Well, you just said there isn't 04:19:57</p> <p>21 one ledger. So my question is are there multiple</p> <p>22 ledgers?</p> <p>23 A I don't know the number because I wasn't</p> <p>24 involved in every transaction. So I can't speak to</p> <p>25 the number of ledgers. 04:20:10</p>	<p>270</p> <p>1 Q Did the treasury deployer wallet or 04:20:17</p> <p>2 royalty funds ever fund unrelated Nelk or Full Send</p> <p>3 projects?</p> <p>4 ATTORNEY LI: Objection. Vague.</p> <p>5 THE WITNESS: Can you be more specific? 04:20:37</p> <p>6 BY ATTORNEY KHERKHER:</p> <p>7 Q Did the funds raised in Metacard, were</p> <p>8 they ever used for unrelated ventures?</p> <p>9 A As I've said multiple times previously in</p> <p>10 this deposition, I don't recall any instance where 04:20:58</p> <p>11 funds raised by Metacard that were meant for</p> <p>12 benefits or anything else were used for something</p> <p>13 other than Metacard.</p> <p>14 Q It's your testimony that the \$27 million</p> <p>15 raised, which generated a Snoop Dogg concert and one 04:21:13</p> <p>16 or two meet-ups was appropriate for \$27 million?</p> <p>17 ATTORNEY LI: Objection. Misstates</p> <p>18 testimony.</p> <p>19 THE WITNESS: Can you rephrase? I think</p> <p>20 it's a mischaracterization of the benefits we 04:22:01</p> <p>21 delivered. I went at length through a list earlier</p> <p>22 what I recall the benefits we did deliver, which you</p> <p>23 misrepresented just now.</p> <p>24 BY ATTORNEY KHERKHER:</p> <p>25 Q Okay. So were those -- 04:22:08</p>
<p>271</p> <p>1 (Reporter clarification.) 04:22:13</p> <p>2 THE WITNESS: I said of which you just</p> <p>3 misrepresented right now.</p> <p>4 BY ATTORNEY KHERKHER:</p> <p>5 Q In your own opinion, were the events that 04:22:28</p> <p>6 you listed worth \$27 million?</p> <p>7 A I told you earlier in my testimony, as a</p> <p>8 Metacard holder, I am satisfied with the way the</p> <p>9 project has played out.</p> <p>10 Q Okay. 04:22:53</p> <p>11 By the way, how much -- how much did it</p> <p>12 cost to have Snoop Dogg play at the concert?</p> <p>13 A For sake of clarity, are you asking me how</p> <p>14 much money I paid to his representatives?</p> <p>15 Q Yes. 04:23:12</p> <p>16 A I -- I don't recall the exact figure.</p> <p>17 Q Was it, in your good-faith estimate as</p> <p>18 director of operations of Nelk, over \$10,000?</p> <p>19 A Yeah.</p> <p>20 Q Was it over \$50,000? 04:23:28</p> <p>21 A Yes.</p> <p>22 Q Was it over a hundred thousand dollars?</p> <p>23 A Yes.</p> <p>24 Q Was it over \$200,000?</p> <p>25 A No. 04:23:40</p>	<p>272</p> <p>1 Q Okay. Was it close to a hundred and fifty 04:23:42</p> <p>2 thousand dollars?</p> <p>3 A That's my recollection of the payment I</p> <p>4 made.</p> <p>5 Q Okay. Where did the remaining \$26,850,000 04:23:51</p> <p>6 go?</p> <p>7 A Very broad question. Could you please</p> <p>8 specify a little bit.</p> <p>9 Q What is the biggest single expenditure</p> <p>10 that you made or know of on Metacard? 04:24:13</p> <p>11 A I -- I, at this moment in time, can't</p> <p>12 think of an example that I can sit here and</p> <p>13 wholeheartedly back and support as the most</p> <p>14 expensive expenditure that I made or has been made</p> <p>15 of my knowledge 'cause, again, I'm not part of every 04:24:36</p> <p>16 single planned transaction in this Metacard project.</p> <p>17 Q Do you think the Snoop Dogg concert was</p> <p>18 the most expensive event --</p> <p>19 ATTORNEY LI: Objection. Objection.</p> <p>20 Calls for speculation. 04:24:51</p> <p>21 THE WITNESS: I'm not going to speculate,</p> <p>22 but I'm going to go back to earlier in my testimony</p> <p>23 when I said that I paid in a good faith -- over a</p> <p>24 hundred thousand dollars was paid out in affiliate</p> <p>25 payments to Metacard holders. 04:25:08</p>

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<p>273</p> <p>1 BY ATTORNEY KHERKHER: 04:25:10</p> <p>2 Q Okay.</p> <p>3 So we're at a hundred and fifty thousand</p> <p>4 dollars for Snoop Dogg and a hundred thousand</p> <p>5 dollars for affiliate payments which presumably the 04:25:16</p> <p>6 affiliates had to work for. Where is the</p> <p>7 remaining --</p> <p>8 A Again --</p> <p>9 Q -- \$26,750,000?</p> <p>10 A You're misrepresenting what I said. I 04:25:35</p> <p>11 never gave the exact figure of a hundred thousand</p> <p>12 dollars, which you're using in your question.</p> <p>13 In addition to that, I think it's overly</p> <p>14 broad and I'm not going to speculate. And I'm not</p> <p>15 part of every single transaction as part of 04:25:49</p> <p>16 Metacard. So I don't think I can answer your</p> <p>17 question accurately.</p> <p>18 Q And you can't recall the first time you</p> <p>19 were told about Metacard?</p> <p>20 A No. If I recall earlier from the 04:26:05</p> <p>21 testimony, I believe we agreed -- or it came down to</p> <p>22 somewhere in the back half of '21.</p> <p>23 Q You can't recall when you stopped working</p> <p>24 on Metacard personally?</p> <p>25 A Again, I said -- I never stated that. I 04:26:28</p>	<p>274</p> <p>1 think it's a misrepresentation. I said previously 04:26:30</p> <p>2 in the testimony I don't have any current</p> <p>3 responsibilities, and we never drilled down anything</p> <p>4 on what you -- what else you stated.</p> <p>5 Q But it's your representation that somebody 04:26:43</p> <p>6 somewhere is still working on the Metacard project.</p> <p>7 ATTORNEY LI: Objection. Misstates</p> <p>8 testimony.</p> <p>9 THE WITNESS: Would you want to rephrase</p> <p>10 the misstatement? 04:26:59</p> <p>11 BY ATTORNEY KHERKHER:</p> <p>12 Q Sure. Is somebody somewhere working on</p> <p>13 the Metacard project today?</p> <p>14 A Yeah. I mean, our benefit of the</p> <p>15 Bored Jerky that came out of Metacard and holders 04:27:11</p> <p>16 were able to participate in is still actively being</p> <p>17 worked on to this day. If you want details about</p> <p>18 that, you can go ask John.</p> <p>19 Q Sure.</p> <p>20 Mr. Hill, are you aware that in order to 04:27:23</p> <p>21 receive the Bored Jerky benefit, the cardholder</p> <p>22 needed to give up their Metacard rights?</p> <p>23 ATTORNEY LI: Mr. Hill, I'll instruct you</p> <p>24 to only answer that if you can do so without</p> <p>25 revealing any privileged information. 04:27:40</p>
<p>275</p> <p>1 THE WITNESS: I don't know the specifics 04:27:44</p> <p>2 of what was included and -- and the agreement</p> <p>3 between -- that went on there.</p> <p>4 BY ATTORNEY KHERKHER:</p> <p>5 Q Okay. 04:27:52</p> <p>6 But you would agree with me that the</p> <p>7 representations made in advertising the Metacard</p> <p>8 were this would be exclusive access for Nelk in the</p> <p>9 long term; correct?</p> <p>10 A Again, as we've covered earlier, if you 04:28:14</p> <p>11 want to get more details about what Kyle and John</p> <p>12 stated in the -- in their marketing via whether it's</p> <p>13 the podcast or Instagram, you can go ask John and</p> <p>14 Kyle --</p> <p>15 (Reporter clarification.) 04:28:28</p> <p>16 THE WITNESS: Whether on the podcast,</p> <p>17 Instagram posts, et cetera, you can go ask John and</p> <p>18 Kyle what they meant by their statements.</p> <p>19 BY ATTORNEY KHERKHER:</p> <p>20 Q Okay. Mr. Hill, I'm going to share my 04:28:40</p> <p>21 screen again, and we're going to watch a video.</p> <p>22 Okay?</p> <p>23 A Sounds great.</p> <p>24 Q Okay.</p> <p>25 Click on this. Okay. 04:29:46</p>	<p>276</p> <p>1 Can you see my screen? It says -- the 04:29:53</p> <p>2 title is "The Nelk Boys on Business" -- "on the</p> <p>3 Business of Happy Dad, NFTs, and Signing Athletes."</p> <p>4 Here's the YouTube link on February 19th, 2022.</p> <p>5 A Sorry. I only see your in-box. 04:30:06</p> <p>6 Q Oh, am I sharing the wrong screen?</p> <p>7 A Yeah.</p> <p>8 Q Probably.</p> <p>9 Okay. Is this better or no?</p> <p>10 A Yeah. I see the -- what appears to be a 04:30:30</p> <p>11 video titled "The Nelk Boys on the Business of</p> <p>12 Happy Dad, NFTs, and Signing Athletes," https,</p> <p>13 colon, I'm not going to read the rest.</p> <p>14 Q Okay. You got it. I'm going to play.</p> <p>15 (Video playing.) 04:30:47</p> <p>16 BY ATTORNEY KHERKHER:</p> <p>17 Q Can you hear that?</p> <p>18 A Yes.</p> <p>19 Q So how do you square that with having</p> <p>20 Metacard holders sign away their rights in order to 04:31:16</p> <p>21 participate in Bored Jerky?</p> <p>22 ATTORNEY LI: Objection. Lacks</p> <p>23 foundation. Calls for speculation.</p> <p>24 THE WITNESS: Do I have to answer?</p> <p>25 ATTORNEY LI: You can go ahead and answer. 04:31:41</p>

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<p style="text-align: right;">277</p> <p>1 THE WITNESS: Could you repeat the 04:31:43 2 question? 3 BY ATTORNEY KHERKHER: 4 Q Yeah. How do you square the 5 representations you just saw on video with the fact 04:31:48 6 that when Bored Jerky came along, Nelk required 7 Metacard holders to give up their rights to the 8 Metacard in order to participate? 9 ATTORNEY LI: Objection. Lacks 10 foundation. Calls for speculation. 04:32:04 11 THE WITNESS: There's a few questions 12 embedded in there, so let me get to each one. 13 Firstly, the statements on screen, I can't 14 expand off them. You'd have to ask Steve himself as 15 to what he meant in that particular clip. 04:32:19 16 Further to that, you misrepresented the 17 fact that when Bored Jerky came along, right at that 18 exact same time, Metacard holders were asked to give 19 up their rights. That is completely and 20 categorically false. 04:32:34 21 And as to the decision to make that 22 happen, one, I was not part of it. Anything else I 23 can't divulge because it's privileged. 24 BY ATTORNEY KHERKHER: 25 Q Okay. 04:32:46</p>	<p style="text-align: right;">278</p> <p>1 Let's watch some other videos while we're 04:32:48 2 here. 3 Okay. Here's a really quick video. It's 4 only seven and a half seconds long, the clip from 5 the Full Send podcast announcing the Metacard. 04:33:17 6 (Video playing.) 7 BY ATTORNEY KHERKHER: 8 Q Okay. Mr. Hill, in your opinion, in what 9 way was the Metacard like a centralized stock? 10 ATTORNEY LI: Objection. Lacks 04:33:42 11 foundation. Calls for speculation. 12 THE WITNESS: I'm not going to speculate. 13 If you want to ask Kyle what he meant by that 14 sentence or phrase, you can ask Kyle yourself. 15 BY ATTORNEY KHERKHER: 04:33:54 16 Q Let's watch this. 17 (Video playing.) 18 BY ATTORNEY KHERKHER: 19 Q Mr. Hill, other than a Snoop Dogg concert 20 and an affiliate link and a couple of meet-ups, what 04:34:39 21 utility did the Metacard holders receive? 22 ATTORNEY LI: Objection. Asked and 23 answered multiple times. 24 THE WITNESS: If you want to know the 25 answer, you can look back at the testimony. 04:34:58</p>
<p style="text-align: right;">279</p> <p>1 BY ATTORNEY KHERKHER: 04:35:01 2 Q Okay. 3 I have another video. 4 (Video playing.) 5 BY ATTORNEY KHERKHER: 04:35:52 6 Q Mr. Hill, did Nelk fail the Metacard 7 holders? 8 ATTORNEY LI: Objection. 9 THE WITNESS: I think it's broad. Can you 10 be more specific? 04:36:04 11 BY ATTORNEY KHERKHER: 12 Q Did the Nelk holders get \$27 million worth 13 of value? 14 ATTORNEY LI: Objection. 15 THE WITNESS: I can't speculate what you 04:36:14 16 believe \$27 million of value is worth. I -- I'm not 17 going to speculate what the holders believe. You 18 can ask the holders yourself. 19 Again, if we want to go back to what I've 20 already stated, I believe twice now on the record, 04:36:27 21 as a holder myself and someone who purchased the 22 Metacard, I'm satisfied with the project. 23 BY ATTORNEY KHERKHER: 24 Q Okay. You're satisfied that the funds 25 raised in Metacard were used for gambling? 04:36:38</p>	<p style="text-align: right;">280</p> <p>1 ATTORNEY LI: Objection. Misstates 04:36:41 2 testimony. 3 THE WITNESS: I have stated at least a 4 dozen or two dozen times, I do not recall any 5 instance ever of Metacard funds that were meant for 04:36:49 6 benefits or anything else being used for online 7 gambling. 8 BY ATTORNEY KHERKHER: 9 Q Okay. 10 Mr. Hill, are you aware how many refunds 04:37:34 11 you gave -- Nelk gave for the Metacard? 12 A I'm not sure of the exact amount of 13 refunds given out. 14 Q Was it over a hundred thousand dollars 15 worth of refunds? 04:37:53 16 A It was over \$2 million worth of refunds. 17 Q Okay. 18 Was it over \$3 million worth of refunds? 19 A No. 20 Q Okay. 04:38:11 21 Who was in charge of the refund program? 22 A I -- could you be more specific? There's 23 multiple aspects to that program -- or to the 24 refunds. 25 Q What were the aspects? 04:38:38</p>

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<p>281</p> <p>1 ATTORNEY LI: I'll instruct you to only 04:38:42</p> <p>2 answer to the extent you can do so without revealing</p> <p>3 any privileged information.</p> <p>4 THE WITNESS: Do you just want me to speak</p> <p>5 to my role in it? 04:38:50</p> <p>6 BY ATTORNEY KHERKHER:</p> <p>7 Q Sure.</p> <p>8 A I was in charge of sending the payments</p> <p>9 out to everyone who requested a refund.</p> <p>10 Q Did you include interest in your refund 04:39:06</p> <p>11 payments?</p> <p>12 A I'm not sure how the exact calculations</p> <p>13 were done. I was presented a spreadsheet with</p> <p>14 people's names, banking information, and the amount</p> <p>15 to wire to them. Someone else was in charge -- 04:39:18</p> <p>16 charge of determining the amount, though I know --</p> <p>17 I -- I understand interest was included to some</p> <p>18 aspect. But I can't speak any more to that since I</p> <p>19 wasn't involved in it.</p> <p>20 Q Who -- who would be the person who made 04:39:35</p> <p>21 the spreadsheet?</p> <p>22 A Who compiled all the names, like banking</p> <p>23 information, et cetera?</p> <p>24 Q With the number of -- with the amount for</p> <p>25 you to wire? 04:39:53</p>	<p>282</p> <p>1 A I believe two individuals were in charge 04:39:54</p> <p>2 of that. One was a aforementioned individual</p> <p>3 earlier in the testimony, Bernardo Garcia who was</p> <p>4 also a Dis -- you know, Discord moderator as</p> <p>5 discussed, and another individual by the name of 04:40:07</p> <p>6 Sav, which is S-a-v.</p> <p>7 Q Okay. When did you first hear about the</p> <p>8 refund?</p> <p>9 A I don't recall.</p> <p>10 Q Prior to the refund, were you aware of any 04:40:28</p> <p>11 Metacard holders reaching out to the company and</p> <p>12 complaining?</p> <p>13 A I -- that's broad. Like I said earlier in</p> <p>14 the testimony, people were disgruntled and</p> <p>15 expressing their frustration with gyms and how they 04:40:46</p> <p>16 would only be in certain locations. So I think your</p> <p>17 question is a little overly broad.</p> <p>18 Q Okay.</p> <p>19 Were you personally aware of any</p> <p>20 dissatisfaction amongst Metacard holders? 04:41:04</p> <p>21 ATTORNEY LI: Objection. Asked and</p> <p>22 answered.</p> <p>23 THE WITNESS: Do I still have to answer?</p> <p>24 ATTORNEY LI: You can answer.</p> <p>25 THE WITNESS: If it's already been 04:41:21</p>
<p>283</p> <p>1 answered, I would just refer you to what I said 04:41:22</p> <p>2 earlier.</p> <p>3 BY ATTORNEY KHERKHER:</p> <p>4 Q I'm -- I'm of the position you didn't</p> <p>5 answer the question, Mr. Hill. 04:41:27</p> <p>6 A I'm of the position it's been answered.</p> <p>7 Q Okay.</p> <p>8 A I don't think my attorney would lie to me.</p> <p>9 ATTORNEY KHERKHER: Just one last time,</p> <p>10 for fun, I'm going to mark the record as the witness 04:41:46</p> <p>11 being unresponsive.</p> <p>12 ATTORNEY LI: And we'll again disagree</p> <p>13 with that characterization.</p> <p>14 ATTORNEY KHERKHER: Yeah.</p> <p>15 ATTORNEY LI: Can we get a check of the 04:41:56</p> <p>16 time on the record?</p> <p>17 THE VIDEOGRAPHER: One moment.</p> <p>18 Six hours and 46 minutes.</p> <p>19 ATTORNEY KHERKHER: Okay.</p> <p>20 BY ATTORNEY KHERKHER: 04:42:23</p> <p>21 Q I think I got one more question, and then</p> <p>22 we can go. And by the way, Mr. Hill, you made a</p> <p>23 comment about your lawyers. Let me just tell you</p> <p>24 you have very fine lawyers. They're excellent at</p> <p>25 their job. 04:42:36</p>	<p>284</p> <p>1 ATTORNEY LI: Very kind of you, Tommy. 04:42:37</p> <p>2 ATTORNEY KHERKHER: All right --</p> <p>3 THE WITNESS: I'm sure they're</p> <p>4 appreciative to hear that.</p> <p>5 BY ATTORNEY KHERKHER: 04:42:44</p> <p>6 Q Here's my final question, and then we can</p> <p>7 get out of here. Is there anything else you wish to</p> <p>8 add or clarify?</p> <p>9 A It's to what effect? Just in general?</p> <p>10 Q Yeah, anything that we talked about today. 04:43:02</p> <p>11 A Yeah. There's two things I would like to</p> <p>12 say. The first being I know that there's been</p> <p>13 questions about the legitimacy or our desire to see</p> <p>14 the project through and to do best by the community.</p> <p>15 You guys have called that into question in the court 04:43:20</p> <p>16 documents. I have never ever recalled one</p> <p>17 discussion where the best interest of the community</p> <p>18 was not at the heart of every single decision we</p> <p>19 ever made. We listen to community feedback all the</p> <p>20 time. 04:43:34</p> <p>21 Kyle has made at least, what I can recall,</p> <p>22 a dozen different comments to me, whether in person,</p> <p>23 at the office, in a meeting where he has stated that</p> <p>24 he wants to -- the project at Metacard to be the</p> <p>25 best project that it could be and he wants to do 04:43:46</p>

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<p style="text-align: right;">285</p> <p>1 right by the holders. So I want to get that clear 04:43:51 2 and squared away. 3 Q Okay. All right. Mr. Hill, I'm done. I 4 hope you know that it's nothing personal. You know, 5 obviously we don't know each other. It's nothing 04:44:05 6 personal. Thank you for sitting through almost 7 seven hours. And, you know, we -- we may meet 8 again, but thank you. 9 A Yeah, thanks for your time. I appreciate 10 it. 04:44:21 11 ATTORNEY LI: Tommy, we may have some 12 questions on redirect. I just need to convene with 13 my team. So if you could give us ten. 14 ATTORNEY KHERKHER: Not a problem. I'm 15 going to go get a water, and then we'll do 04:44:30 16 ten minutes, I guess. 17 ATTORNEY LI: All right. 18 ATTORNEY KHERKHER: Come back in 19 ten minutes. 20 ATTORNEY LI: Sounds good. Thanks. 04:44:39 21 THE VIDEOGRAPHER: We're off the record at 22 4:44 p.m. 23 (Pause in the proceedings.) 24 THE VIDEOGRAPHER: This is the beginning 25 of Media File No. 10. We are back on the record at 04:59:21</p>	<p style="text-align: right;">286</p> <p>1 4:59 p.m. 04:59:24 2 ATTORNEY LI: We don't have any redirect 3 for Mr. Hill. So we're all set. Thanks, everyone. 4 THE COURT REPORTER: Okay. Off the 5 record -- 04:59:35 6 THE VIDEOGRAPHER: Do you -- do you want 7 copy orders on the record or . . . ? 8 Okay. This concludes the deposition on 9 November 7th, 2025, at 4:59 p.m. Original media 10 will remain in the custody of Ben Hyatt Certified 04:59:49 11 Deposition Reporters. 12 (The deposition concluded at 13 4:59 p.m.) 14 15 16 17 18 19 20 21 22 23 24 25</p>
<p style="text-align: right;">287</p> <p>1 DECLARATION UNDER PENALTY OF PERJURY 2 3 I, DREW HILL, hereby certify under penalty of 4 perjury that I have read the foregoing transcript of 5 my deposition taken on November 11, 2025; that I 6 have made such corrections as appear noted herein in 7 ink, initialed by me; that my testimony as contained 8 herein, as corrected, is true and correct. 9 10 DATED this _____ day of _____, 11 20____, at _____, 12 California. 13 14 _____ 15 16 17 18 19 20 21 22 23 24 25 DREW HILL</p>	<p style="text-align: right;">288</p> <p>1 REPORTER'S CERTIFICATION 2 I, Kyung Lee-Green, Certified Shorthand 3 Reporter, in and for the State of California, do 4 hereby certify: 5 That the foregoing witness was by me duly 6 sworn; that the deposition was then taken before me 7 at the time and place herein set forth; that the 8 testimony and proceedings were reported 9 stenographically by me and later transcribed into 10 typewriting under my direction; that the foregoing 11 is a true and correct record of the testimony and 12 proceedings taken at that time; 13 That before completion of the deposition, 14 review of the transcript () was (X) was not 15 requested; () that the witness has failed or 16 refused to approve the transcript. 17 I further certify that I am not an attorney or 18 counsel of any parties, nor am I a relative or 19 employee of any attorney or counsel of the party 20 connected with the action, nor am I financially 21 interested in the action. 22 IN WITNESS WHEREOF, I have subscribed my name 23 this _____ day of _____, 20____. 24 _____ 25 Kyung Lee-Green CA CSR No. 12655, CLR</p>

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